

The Numismatist

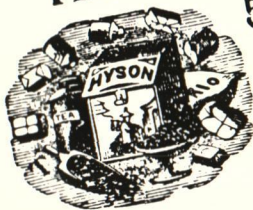
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19th-Century America**
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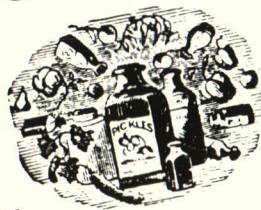


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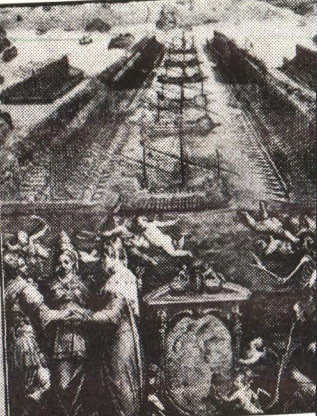


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The Numismatist

FEATURES

COUNTERMARKED COINS

Merchant Advertising Countermarks of 19th-Century America

- 222 During the 19th century thousands of American merchants stamped their names or advertising slogans on coins. These pieces continue to be discovered in attics and dresser drawers, unrecognized relics of a bygone age.

GREGORY G. BRUNK

TREASURE SALVAGE

The Remarkable *Feversham* Hoard

- 234 The salvage of a sunken British frigate discloses the everyday coins of early 18th-century New York City.

JOSEPH R. LASSER

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My Kingdom for a Book

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PAUL RANC

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ARTHUR R. DOUMAUX JR.

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- 255 Shiny, aluminum "doubloons" are popular, highly sought souvenirs of New Orleans' frenzied Mardi Gras celebrations.

AUGUST JACKSON



COVER

Collectors have identified 18 countermarks of the China Tea Company, which operated in Bangor, Maine, from 1859-73. Coins stamped with merchants' names and advertising tell us where and why they were used (page 222).



Marriage schautalers provide a glimpse of the artistic talents of the engravers who worked in 17th-century Hamburg (page 242).

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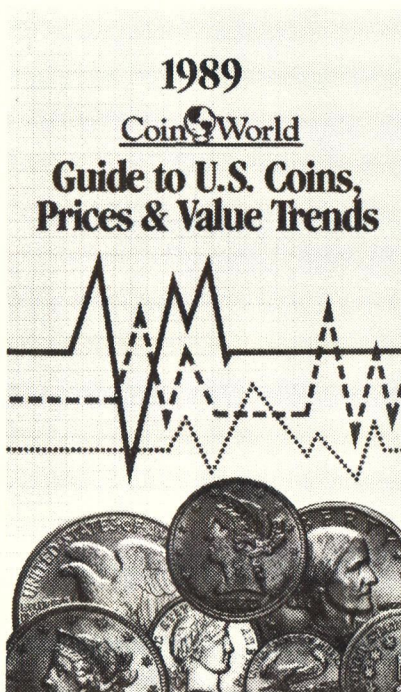
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The Numismatist (ISSN 0029-6090) is published monthly by the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Second-class postage is paid at Colorado Springs, Colorado, and at additional mailing offices. POSTMASTER: Send address changes to *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

The Numismatist is mailed to all members of the Association (except associate members) without cost other than annual dues. Advertising inquiries should be addressed to the advertising manager; all other matters concerning *The Numismatist* should be directed to the editor. Authors of unsolicited manuscripts should refer to the journal's "Information for Authors," published periodically throughout the year. The editor assumes no responsibility for unsolicited photographs and manuscripts. Opinions expressed in articles published in *The Numismatist* are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff.

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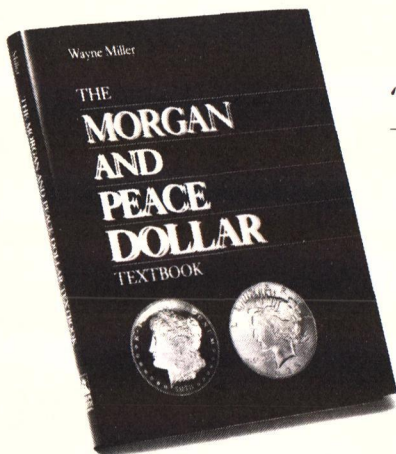
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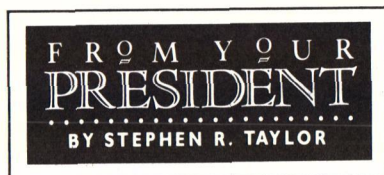
Britain, Netherlands Tour Proves Numismatics Is Alive and Well

LAST NOVEMBER I mentioned that I had the good fortune to travel to Europe. Now that the rush of the holidays has passed, I have had a chance to reflect on the many wonderful places I visited and the numismatic friends I made along the way.

I arrived at London's Heathrow Airport on Thursday morning, September 29, where I was met by Colonel Joseph Boling, president of the International Bank Note Society. Joe offered to act as my guide for the first four days until I could get better acquainted with the city. After dropping off our luggage, we spent the balance of the day, as well as Friday, visiting some of England's famous auction houses, including Spink's, Sotheby's and Phillips.

The International Bank Note Society convention opened on Saturday, October 1, at the Great Western Royal Hotel in Paddington. The 40-dealer bourse seemed quite active during the

two-day event, even though reports indicate that attendance was modest at approximately 500.



The following day I toured the Tower of London—what a thrill it was to see the Crown Jewels! On Tuesday, October 4, I visited with ANA member Yasha Beresiner. It was a day for reviewing numismatics in general and for throwing around a number of ideas concerning our Association.

Wednesday, October 5, found me on a train bound for Cardiff, Wales, where I was met by a staff member of the British Royal Mint who drove me the remaining 17 miles to Llantrisant. There I was greeted by Deputy Master Anthony Garrett. After a relaxing cup of coffee (not tea, which surprised me), I was given a thorough tour of the Mint's facilities, from the furnaces to the warehouses, where packages were awaiting shipment.

The next morning I was on the train again, this time headed for Basingstoke, where I visited an old printing firm, Thomas de la Rue and Company, Ltd. The establishment has printed bank notes for 98 different countries, as well as postage stamps and playing cards; today it primarily provides currency for South America.

Because of my tight schedule, I missed the opening day of COINEX '88, a show that boasted 80 dealers,

but managed to see a great deal and to attend the auction. The sale, conducted by Spink's, drew some active bidders, and almost everything sold for two to three times more than estimated.

My transportation and lodging in England and Wales were arranged entirely by Michael Sedgwick, the British Royal Mint's public relations executive for North America. Thanks to his careful attention, my stay there was wonderfully orchestrated and very pleasant.

On Sunday, October 9, I flew to Amsterdam and settled into my hotel for a much-needed rest. The next morning, Albert Scheffers, curator of the Dutch Mint, picked me up, and we headed off to The Netherlands Bank to meet the curator of the bank's museum and to view its collection of coins and bank notes. After lunch, we drove south to Utrecht, where the Dutch Mint is located. Following a most interesting tour of the facilities, Albert and I had a *real* Dutch dinner in a local pub, followed by dessert at his home.

On Tuesday I headed for Haarlem via train to visit Joh. Enschede & Company. This long-established firm once printed Bibles, playing cards and postage stamps, and today prints The Netherlands' circulating bank notes. After getting acquainted with the director over cups of coffee, I visited the firm's archives and marveled at some of its old Bibles and early bank notes.

The trip proved to me that numismatics is alive and well in the United Kingdom and The Netherlands, and I foresee many years of camaraderie between the United States and our friends across the ocean. •



ANA President Steve Taylor (left) discusses coinage design with British Royal Mint Chief Engraver Hubert Elsasser during a visit to the Mint in Llantrisant, Wales.

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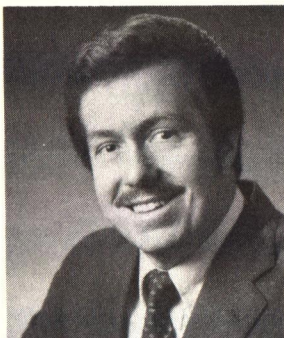
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LETTERS

YN Recounts First Convention Experience

In July 1988 I attended the ANA's convention in Cincinnati, Ohio, an experience I'll never forget. When Ralph Ross, youth chairman for the Texas Numismatic Association, and I entered the convention center, I couldn't believe the size of the facility. There were rows and rows of dealers' tables that seemed to stretch for miles.

For the next three days I worked as a page, running errands for dealers and handing out brochures, but I managed to talk with some friends and dealers who I met at the ANA's Summer Seminar held in Colorado Springs the

month before. I attended the YN Educational Forum and the YN Awards Breakfast, where I received a first-place award for my foreign coin exhibit titled "My New Zealand Coins."

On the last day of the convention, everyone packed their things and headed for home. Mr. Ross and I took down our exhibits. I had a great time, and I hope I will be able to attend many more ANA conventions in the years to come.

Darren Davis, J 140427

Correction Long Overdue

Collector Frank Wilkinson called our attention to the photograph of a 1796 half cent selected by *The Numismatist* to illustrate Q. David Bowers' "Coins and Collectors" column in the November 1984 issue ("Centerpieces of a Col-

lection, Part 1," pp. 2323-26). In reality, the piece is an altered "no pole" 1795 half cent (Breen-6, Cohen-6). Our thanks to Mr. Wilkinson for bringing this error to light.

The Editor

Vending Machine Rejects the Real Thing

I was working in a building that had a "snack bar"—basically a room with vending machines and a few tables. One day I fed a dollar into the change machine, receiving three quarters, two dimes and a nickel, as usual. I dropped the quarters into a machine, but it repeatedly spit one coin back. When I examined the rejected piece, I found it was a silver 1964 quarter. To my amusement and mild delight, I realized that the vending machine had been

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Susan Strauss

Federal Reserve Bank Controls Economic Pendulum

I have enjoyed many of the articles in *The Numismatist* in the past. However, I feel the article entitled "The Second Great Depression," appearing in the December 1988 issue (pp. 2087-89), is not up to the usual standard of the magazine.

For one thing, the article leaves the reader with some inaccurate impressions. Its claim that "the federal government is the main regulator of these [economic] swings, decreasing the money supply when inflation gets out of hand" is not strictly true. The Fed-

eral Reserve Bank, our nation's central bank, fills that role, but it is *not* an agency of the federal government. It is a corporation chartered by Congress and owned by member banks of the Federal Reserve system. Its actions are (theoretically, at least) independent of the federal government.

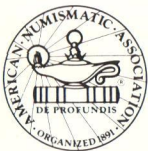
The article further claims that "Congress has unlimited power to print currency." Actually, the Treasury prints currency at the request of the "Fed," not at the request of Congress. Furthermore, this quote and the preceding text give the impression that "printing currency" increases inflation. In fact, currency represents only about 25 percent of the outstanding supply of money at any one time; the balance is primarily in demand, or checking accounts. Contrary to popular belief, printing currency *does not* increase inflation; bank

lending is the primary culprit. The amount of money that banks have to lend is controlled by actions of the Federal Reserve Bank.

I take issue with the concept that "signs are plentiful" that a money expansion similar to that which took place prior to 1929 is occurring now and might lead to a depression. That is sheer nonsense. The Fed apparently has learned a great deal from the last 25 years of economic activity. It is not likely to repeat the huge mistake made in 1930, when credit was tightened *severely and suddenly* in a misguided effort to stop stock-market speculation. It was this turning off of the credit spigot, and not the crash of 1929, that led to the Depression. Stocks actually were recovering from their 1929 lows when the Fed made its mistake.

The Federal Reserve Bank has man-

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aged our economic cycles well in the 1980s, controlling inflation and the money supply. Assuming it will continue to have a free hand, I believe the Fed will not let a Depression come about, to the extent it can prevent one.

As to the conclusion that rare coins will retain their value if another Depression occurs, I think the evidence presented is too skimpy and qualitative to support it. I also think it is erroneous to state that "other assets will diminish." What about rare stamps? Gold and silver? Real estate?

William P. Bengen, ANA 139716

Visage on "Libertas Americana" Outshines Early Miss Liberty

The article published in the October 1988 issue of *The Numismatist*, "The Liberty Motif on Early American



Beautifully executed by French engraver Augustin Dupré, the "Libertas Americana" medal predates the Liberty motif on early American coinage.

Coinage" (pp. 1741-44), was very interesting but missed the true reference to the real first representation of Liberty. The story can be told as follows:

In 1783, when Benjamin Franklin was U.S. ambassador to the French Court at Versailles, he lived in the lit-

tle village of Passy, outside Paris. One of his neighbors in Auteuil, a nearby village, was Augustin Dupré, an engraver in his thirties who worked for the French Mint.

Franklin commissioned a man by the name of E.A. Gibelin to design



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a medal commemorating "Libertas Americana" (American Liberty), and Dupré engraved the medal. All these items—the original sketch, clay model and the medal—can be seen in the Blerancourt Museum for French-American Cooperation, not far from Compiègne, near Paris.

The obverse of the medal shows a young girl, hair flying in the wind, bearing the sword of justice on her shoulder; the reverse pictures Hercules as a child (symbolic of America), strangling two snakes, as Minerva (representing France) protects him from the English leopard with her sword and shield adorned with fleur-de-lis. Around are the words NON SINE DIIS ANIMOSUS INFANS, which mean "It is not without God's help that this child shows his courage."

As you can see by the accompany-

ing photographs, the profile of Liberty is beautifully engraved, and, pitifully, there is a cruel lack of resemblance to the [American] coins struck at the beginning of the 1790s. This design was reproduced in France on an essay piece in 1793 by the engraver Galle but was not put into industrial use.

The "Libertas Americana" medal, as well as other pieces produced for the American people, still are struck by the French Mint in Paris. The originals can be seen in the Mint's newly opened museum.

Tony Lambert
Assistant Director, French Mint

Library Acquisition Policy Questioned

When I first joined the ANA, the brochure sent to me touted the ANA Library as the largest circulating numis-

matic library in North America. Much to my great surprise, I found that it did not have many of the books I was interested in, even though they were published in the last 10 years. I did find and borrow many books, and for this I am grateful. However, after checking the library acquisitions listed [periodically] in *The Numismatist* and after briefly glancing at the Annual Report in the August 1988 issue, I came to the tentative conclusion that the library was totally dependent on donations!

The Executive Director bemoans the fact that while book circulation increased by 28 percent, donations decreased by 30 percent. A library that is dependent on donations is indeed a sorry thought. The library should have an acquisition fund independent of donations. The money is surely there—if the ANA can fund all its other serv-



Paul Nugget 317
Larry Demerit 369



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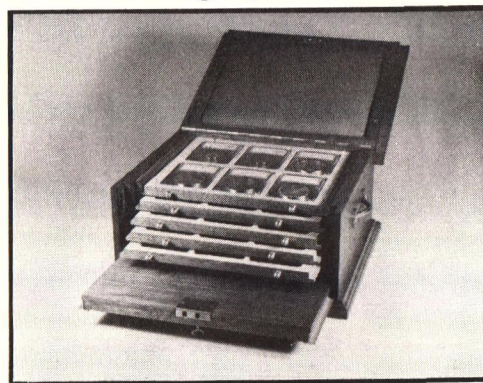
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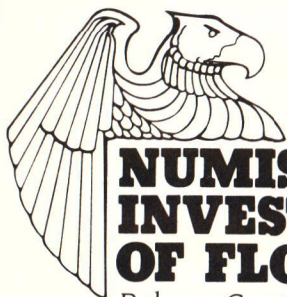
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ices, it can fund a library that is "one of the main benefits of membership."

Maybe money has been donated and is waiting to be used. [But then], how does the library know which books to buy for the membership? The ANA should regularly solicit its members to determine what books they want in the library. There is a definite need for a change in policy regarding the library's acquisitions—that is, if such a policy exists.

Tim Orlik, ANA 139322

Editor's Note: Explains ANA Executive Director Robert Leuver, "Mr. Orlik comments that the Association should have funds available to increase the library's holdings. I wish everything was that simple.

"ANA membership costs \$26; in turn, the ANA delivers \$42 worth of

services. Those services include *The Numismatist*, the Museum and the Library. What we have tried to do is set up an endowment fund for the Library that will make it self-supporting, allowing it to grow and provide greater service. It is unfortunate that such a fund did not exist in the past."

Collector Sees Similarities in American and French Comms

I joined the American Numismatic Association in January 1988 and look forward to receiving *The Numismatist* each month. It is a magazine well worth reading, and the feature articles are very enriching. In the September 1988 issue, David Ganz's article, "Commemorative Coinage Enters a New Golden Age" (pp. 1550-57), was very attractive.

Commemorative coinage presents the history of a country and of a people. In many respects, the commemorative coins of the United States and those of France are very similar.

In 1987 the United States noted the 200th anniversary of its Constitution on coins; in 1989 France will honor the 200th anniversary of the French Revolution on a commemorative issue. Three silver 100-franc coins already have celebrated the slogan of the young French Republic: Liberté, Égalité, Fraternité.

Collectors wishing to correspond about commemorative coinage or other French issues are encouraged to contact me at the address below.

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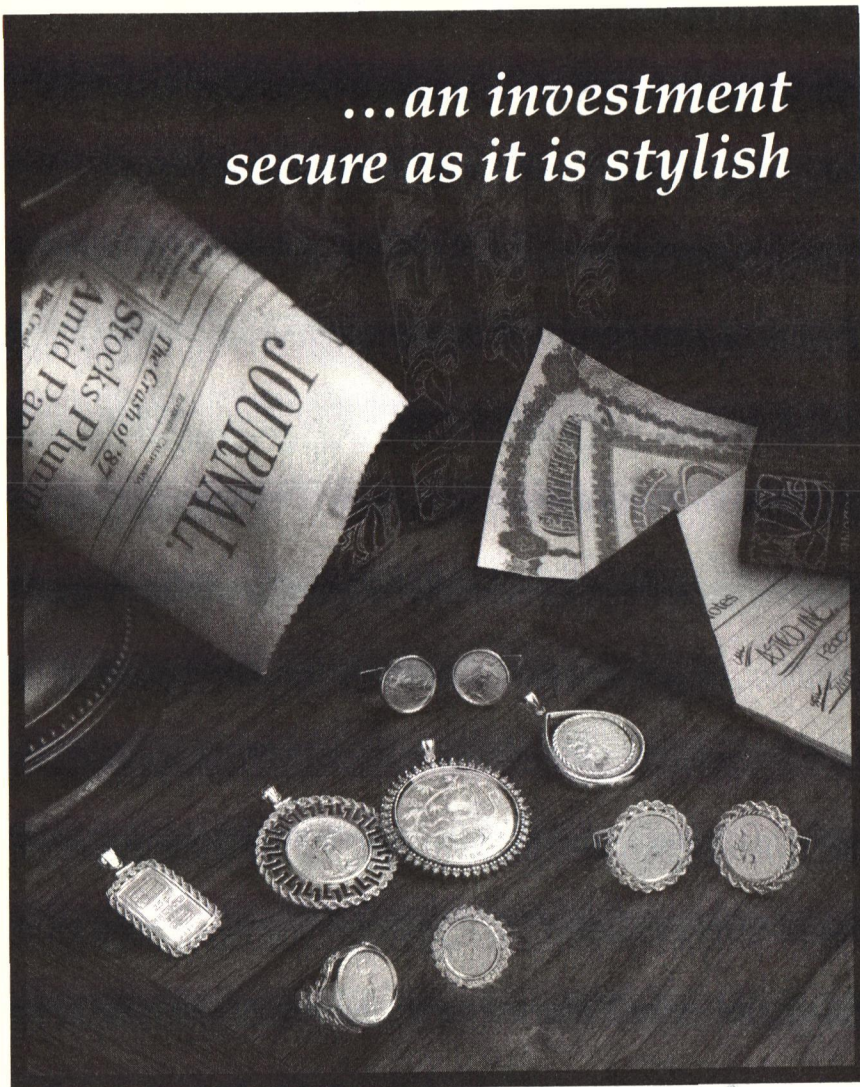


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Maple Leafs Turn Silver and Platinum

On November 17, 1988, the Royal Canadian Mint launched Canada's new silver and platinum Maple Leaf bullion coins. The designs are the same as those on the well-known gold Maple Leaf.

The platinum coin is produced in four sizes—1, 1/2, 1/4 and 1/10 troy ounce—bearing face values of \$50, \$20, \$10 and \$5. Struck in .9995 fine platinum, the coins weigh 31.360g, 15.590g, 7.800g and 3.132g, and measure 30mm, 25mm, 20mm and 16mm, respectively.

The 38mm, .9999 fine silver coin, carrying a face value of \$5, is available in a 1-ounce size only.



Silver and platinum Maple Leaf coins have been added to Canada's bullion coin program.

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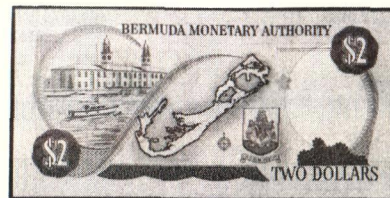
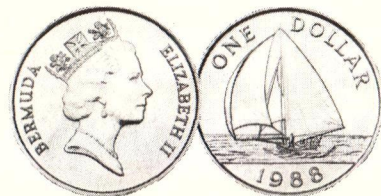
First \$2 Bill and New \$1 Coin Unveiled

On November 23, 1988, the Bermuda Monetary Authority officially launched a new circulating \$1 coin and its first \$2 bill. Struck in nickel-brass by the British Royal Mint, the new, gold-colored dollar coin is one-third lighter in weight than its predecessor issued in 1983. The coin features an interrupted milled edge for easier identification by the visually impaired.

The \$1 reverse design is taken from an original drawing by Bermudian artist Eldon Trimmingham III and depicts a fitted dinghy, a unique sailing vessel that has been raced competitively for more than a century. The Raphael Maklouf portrait of Elizabeth II graces the obverse.

Two sterling silver versions of the 1988 Bermuda \$1 coin will be produced—a silver proof having the same size specifications as the circulation issue (mintage of 3,000) and a silver piedfort proof having the same diameter but twice the thickness and containing twice as much silver (mintage of 500). Prices for the sterling dollars are \$25 and \$35 each, respectively.

The back of the Bermuda \$2 note carries vignettes of Dockyard's Clock Tower Building and a map of the island. The front of the turquoise and



Bermuda's first \$2 note is printed in pink and turquoise, reflecting the colors of the island's coral sand and the ocean water. Also introduced in November was a new circulating \$1 coin.

pink note bears a new portrait of Queen Elizabeth II and an aquatic scene with a seahorse, shells and coral.

The \$2 note is the first in a series of updated Bermuda banknotes. Plans call for revamping of the \$5 through \$100 notes for Bermuda's 20th anniversary on February 20, 1989. The new series will be distinguished by enhanced colors and improved security features, and will measure 68 x 140mm, a reduction of 2mm in width.

For further information about Bermuda issues, write to Bermuda Monetary Authority, 30 Parliament St., Hamilton, Bermuda HM 12.

MINT REPORT

Coinage produced by the United States Mint—September 1988

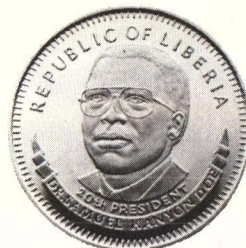
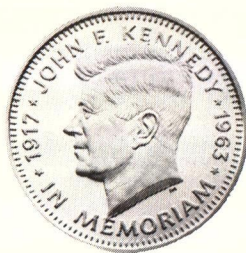
Denomination	Previous Total	September Total	Total
Dollars	-0-	-0-	-0-
Half dollars	20,204,110	-0-	20,204,110
Quarter dollars	663,576,265	108,196,000	771,772,265
10-cent pieces	1,260,640,000	164,680,000	1,425,320,000
5-cent pieces	859,320,000	163,176,000	1,022,496,000
1-cent pieces	6,846,445,175	1,219,545,000	8,065,990,175

LIBERIA:

Legal-Tender Coins Honor JFK

A \$250 gold piece and a \$10 silver coin have been issued by the Republic of Liberia to commemorate the 25th anniversary of the assassination of U.S. President John F. Kennedy. Both legal-tender coins will be struck by the Pobjoy Mint of Sutton, Surrey, Great Britain.

The 32.25mm \$250 coin weighs 15.551g and contains ½ troy ounce of fine gold; its mintage is limited to 5,000 pieces. The 38.6mm \$10 piece weighs 31.1g and contains 1 troy ounce of .9995 fine silver; its mintage is 25,000 proof coins. A special striking of 5,000 \$250 Kennedy coins containing ½ ounce of pure platinum also was produced.



Two new Liberian coins, a \$250 gold piece and a \$10 silver coin, pay tribute to U.S. President John F. Kennedy. Dr. Samuel Kanyon Doe, 20th president of the Republic of Liberia, is depicted on a 1988 Liberia \$250 gold coin.

A bust of Kennedy, facing left, is surrounded by the inscription 1917★ JOHN F. KENNEDY★1963★IN MEMORIAM★ on the common obverse. The date, denomination and weight, together with the Liberian coat of arms and national motto THE LOVE OF LIBERTY BROUGHT US HERE, are carried on the reverse.

Liberia, on Africa's west coast, uses regular U.S. currency in trade, hence the legal-tender coins are denominated in U.S. dollars. The country recently granted a contract to the Pobjoy Mint to strike all its circulating, commemorative, proof and bullion coinage. The first regular issue produced under the agreement was a \$250 gold coin and a \$10 silver piece portraying Liberia's 20th president, Samuel K. Doe, struck to the same specifications as the Kennedy commemorative.

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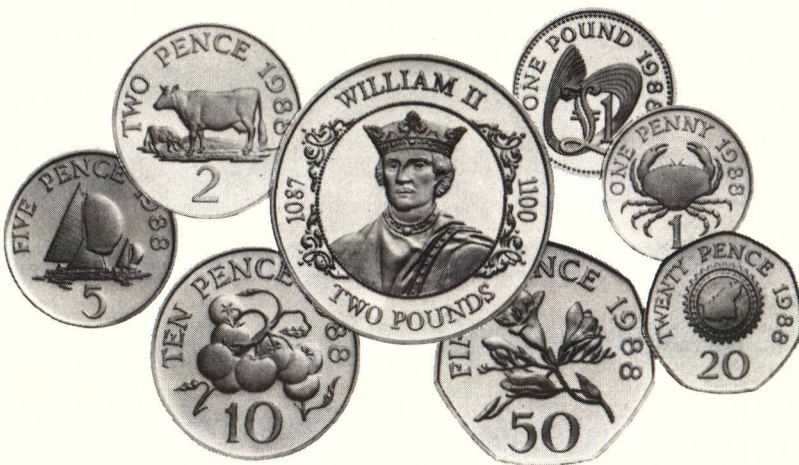
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GUERNSEY:

Commemorative Featured in Proof Collection

A number of offerings now are available from the Channel Island of Guernsey—a £2 commemorative honoring the 900th anniversary of William II, an eight-coin frosted proof collection and a seven-coin brilliant-uncirculated set. The coins, dated 1988, are struck by the British Royal Mint.

The reverse of the 38.61mm, 28.28g £2 piece, modeled by Royal Mint Engraver Robert Elderton, carries a portrait of William II set within a decorated circle, with the dates 1087 and 1100 on either side and WILLIAM II and TWO POUNDS at top and bottom. The obverse bears the Raphael Maklouf portrait of Queen Elizabeth II. The coin is available individually in



A Bailiwick of Guernsey £2 piece commemorating William II can be purchased individually or as part of the eight-piece 1988 proof set.

sterling silver, frosted proof (mintage 2,500) and brilliant uncirculated, copper-nickel (5,000) versions for \$44.95 and \$7.95 each, respectively.

The 1988 Guernsey proof collection includes the William II £2 coin. The reverse designs of the remaining coins —£1; 50, 20, 10, 5 and 2 pence; and



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The set of 20 reports contains 117 photo-enlargements that clearly highlight the areas of decisive importance in the coins. These reports are printed on resin-coated paper for high quality and durability. Actual size is 8½" x 11."

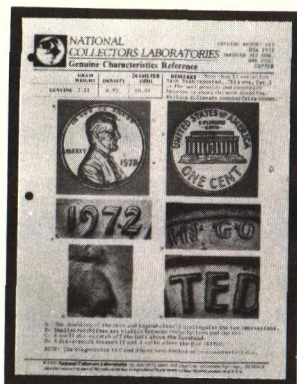
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- | | |
|---|--|
| 1 ☐ 1909-S VDB CENT | 11 ☐ 1877 CENT |
| 2 ☐ 1955 DOUBLED-DIE CENT | 12 ☐ 1972 CENT Doubled-Die Obverse |
| 3 ☐ 1937-D 3-LEGGED BUFFALO NICKEL | 13 ☐ 1983 CENT Doubled-Die Obverse |
| 4 ☐ 1916-D DIME | 14 ☐ 1918/7-D FIVE CENTS (Overdate) |
| 5 ☐ 1916 QUARTER | 15 ☐ 1982 DIME No Mintmark |
| 6 ☐ 1932-D QUARTER | 16 ☐ 1918/7 QUARTER (Overdate) |
| 7 ☐ 1932-S QUARTER | 17 ☐ 1934 QUARTER Doubled-Die Obverse |
| 8 ☐ 1893-S MORGAN DOLLAR | 18 ☐ 1922 HALF DOLLAR Grant with star |
| 9 ☐ 1894 MORGAN DOLLAR | 19 ☐ 1911-D \$2½ |
| 10 ☐ 1928 PEACE DOLLAR | 20 ☐ 1909-O \$5 |

\$2.00 EACH; 3 for \$5.00; 10 for \$15. ALL 20 . . . \$25.



1 penny—reflect various agricultural and financial components of the island's economy. The Guernsey proof collection is priced at \$42.95.

All coins in the proof collection, except for the £2 piece, also are contained in the 1988 Guernsey BU set. It has a mintage of 5,000 and can be purchased for \$16.25.

To order Guernsey coins, contact the British Royal Mint, c/o Barclays Bank of New York, N.A., P.O. Box 2570, New York, NY 10164-0412, or call toll-free 800/221-1215 (in Canada call 800/543-0237).

JERSEY:

Tenth Issue in Parish Series

The Bailiwick of Jersey, largest of the Channel Islands, has announced the tenth issue in a series of £1 coins



Jersey's Trinity Parish is represented on a 22.5mm, proof £ coin, the tenth in a series.

honoring the island's 12 parishes. The 1988 Jersey pound pays tribute to the Parish of Trinity, located on Jersey's northern coast.

The coin's reverse features the parish emblem; the obverse, following the precedent set by previous issues in the series, bears the Arnold Machin portrait of Queen Elizabeth II. The edge is inscribed CAESAREA INSULA, the Latin name given Jersey in A.D. 300.

Although the gold proof £1 (19.65g)

is sold out, the silver proof version (11.68g) can be purchased for \$34.95 from the British Royal Mint, c/o Barclays Bank of New York, N.A., P.O. Box 2570, New York, NY 10164-1060 (New York residents should add sales tax). Orders also can be placed by telephoning 800/221-1215.

ISLE OF MAN:

Cats Chosen as Theme for New Bullion Coins

The Isle of Man has initiated a bullion coin series featuring the domestic cat. Depicted on the inaugural 1988 issue is the island's famous native feline, the tailless Manx cat. Plans call for the portrayal each year of a different breed of cat, although a miniature Manx cat privy mark always will be incorpo-

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LM 275



CM 6

rated in the background. The profile of Queen Elizabeth II, created by Raphael Maklouf, appears on the common obverse.

Produced in weights of 1/25-, 1/10-, 1/5-, 1/2- and 1-ounce .9999 fine gold and 1-ounce .999 fine silver by the Pobjoy Mint, the legal-tender Cat coins have diameters of 15mm, 18mm, 22mm, 30mm, 33mm and 38.5mm, respectively. No more than 5,000 of each gold proof and 50,000 silver proof coins will be issued.

MTB Banking Corporation has been appointed worldwide distributor of the Manx Cat coins. For further information about the Isle of Man bullion coins, contact MTB Banking Corporation, 90 Broad St., New York, NY 10004, telephone 800/535-7481 (New York residents call 212/858-3300).

MACAU:

Mint Strikes "Year of the Snake" Issue

The Singapore Mint has been authorized to strike Macau gold and silver coins commemorating 1989 as the Year of the Snake. A gold 1,000 patacas and a silver 100 patacas will be struck in proof and brilliant uncirculated editions. The central motif of the common obverse shows a viper; the Macau coat of arms appears on the common reverse. Mintages of 3,000 and 2,000 pieces have been set for the proof and brilliant uncirculated versions of each denomination.

More information about the 1989 Macau Year of the Snake coins can be obtained from the Singapore Mint, 249 Jalan Boon Lay, Singapore 2261, Republic of Singapore, or from the



Macau has released 1,000- and 100-pataca commemoratives for the "Year of the Snake." Measuring 28.5mm and 38.6mm, the coins are struck in .916 fine gold and .925 fine silver, respectively.

coins' U.S. distributors, PandaAmerica Corporation, 23326 Hawthorne Blvd., Skypark Ten, Suite 150, Torrance, CA 90505.

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ANA Museum Internships Available

Looking for a challenging numismatic experience this summer? The ANA is offering four museum scholarships for ten weeks at its headquarters in Colorado Springs. These internships are in addition to the Association's ongoing Numismatic Intern Program, whereby selected individuals work in various departments at ANA headquarters.

The ANA Museum houses the largest and most important collection of coins, paper money, tokens and medals west of the Smithsonian Institution. All told, the museum's holdings number more than 400,000 items. Interns will work directly with Museum Curator Robert Hoge and will participate in various activities related to collection management, including inventorying, cataloging and deaccessioning.

Applicants must be college graduates or undergraduates and will be selected based on their academic achievements and interest in numismatics and museology. Interns must be detail-oriented and capable of accurate work. Experience with computers is a plus.

The full-time internships begin on June 5 and run through August 11, although dates are somewhat flexible. Information about the program and the availability of stipends and housing subsidies can be obtained by contacting Museum Registrar Jennifer Wright at 719/632-2646. Those wishing to apply for internships should send a letter of application, a résumé and three letters of recommendation to Robert

Tentative Schedule of Events

ANA 11th Midwinter Convention

Colorado Springs, Colorado — March 3-5, 1989

All events take place at the Broadmoor Hotel complex unless otherwise stated; tours depart from the main entrance of Broadmoor South.

Wednesday, March 1, 1989

9:00 a.m. ANA board meeting (executive session)	Broadmoor Hotel/Green Room
Auction lot viewing opens	International Center
6:00 p.m. Auction lot viewing closes	

Thursday, March 2, 1988

9:00 a.m. ANA board meeting (open to the public)	Broadmoor Hotel/Green Room
Auction lot viewing opens	International Center
10:00 a.m. Security Room opens	Colorado Hall
Photo I.D. opens	Colorado Hall
Pre-registration & registration open	International Center Lobby
6:00 p.m. Case keys may be picked up	Colorado Hall
Dealers may set up	Colorado Hall & International Center
Exhibitors may place exhibits	International Center
Auction lot viewing closes	
Fireside Chat with the Bebees	Broadmoor West/Penthouse
9:00 p.m. Photo I.D. closes	
Pre-registration & registration close	
Bourse & exhibit set-up closes	

Friday, March 3, 1989

7:30 a.m. Photo I.D. opens	Colorado Hall
Pre-registration & registration open	International Center Lobby
8:00 a.m. Bourse opens to dealers with tables	Colorado Hall & International Center
Exhibitors may place exhibits	International Center
8:30 a.m. Bourse opens to Early Bird badge holders	Colorado Hall & International Center
9:00 a.m. Auction lot viewing opens	International Center
10:30 a.m. Exhibits must be in place	International Center
Official Convention Opening Ceremonies	Colorado Hall
Bourse & exhibits open to the public	Colorado Hall & International Center
12:00 p.m. Auction Session #1	Broadmoor Hotel/Main Ballroom
4:00 p.m. ANA Regional Coordinators meeting	Broadmoor South/Randall Davey Room
6:00 p.m. Auction lot viewing closes	
7:00 p.m. Evening with the Bebees	ANA Museum (shuttles depart from Broadmoor South, 6:30-8:30 p.m.)

Friday, March 3, 1989 (continued)

Auction Session #2

Broadmoor Hotel/Main
Ballroom

Photo I.D. closes

Pre-registration & registration close

Admission to bourse & exhibits
closes7:30 p.m. Bourse & exhibit areas must be
vacated**Saturday, March 4, 1989**

7:30 a.m. Photo I.D. opens

Colorado Hall

8:00 a.m. Pre-registration & registration open
Bourse opens to dealers with tablesInternational Center Lobby
Colorado Hall & International
Center

Tour: U.S. Air Force Academy

8:30 a.m. Bourse opens to Early Bird badge
holdersColorado Hall & International
Center9:00 a.m. International Primitive Money
Society general meeting
Auction lot viewing opensBroadmoor Hotel/Green
Room
International Center

10:00 a.m. Bourse & exhibits open to public

Colorado Hall & International
Center

11:00 a.m. Tour: U.S. Olympic Training Center

12:00 p.m. Auction Session #3

Broadmoor Hotel/Main
Ballroom2:00 p.m. Check Collectors Roundtable general
meeting
Tour: Garden of the Gods &
Pioneer MuseumBroadmoor Hotel/Green
Room4:00 p.m. National Silver Dollar Roundtable
general meetingBroadmoor Hotel/Green
Room6:00 p.m. Photo I.D. closes
Pre-registration & registration close
Auction lot viewing closes
Admission to bourse & exhibits
closes

7:00 p.m. ANA Reception

Broadmoor Hotel/Main
Ballroom Foyer
Broadmoor Hotel/Main
Ballroom

Auction Session #4

7:30 p.m. Bourse & exhibit areas must be
vacated

8:00 p.m. ANA Banquet

Broadmoor Hotel/Main
Dining Room**Sunday, March 5, 1989**

8:00 a.m. Worship Service

Golf Club/Oval Room

9:00 a.m. Pre-registration & registration open
Bourse opens to dealers with tablesInternational Center Lobby
Colorado Hall & International
Center

Hoge, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Applications must be received by March 10; finalists will be notified by March 31.

Hall of Fame Nominees Await Reconsideration

Every two years, a few select individuals are chosen for inclusion in the ANA's Numismatic Hall of Fame. Eligible enshrinees are persons, living or deceased, whose contributions to the field of numismatics are outstanding and of the highest achievement.

Nominees who do not receive sufficient votes from the Hall of Fame Selection Committee qualify as "holdovers" and are resubmitted for the next election. Seven such holdovers will be considered in the 1990 selection process: John Jay Pittman, John Walter Scott, Harry X Boosel, William F. Dunham, John Ray Sinnock, Jules Reiner and John C. Lighthouse. Additional Hall of Fame nominations will be accepted at ANA headquarters beginning in October 1989.

Numismatic Theatre Presentations Invited

The ANA calls on those preparing non-competitive exhibits for the 98th Anniversary Convention in Pittsburgh, August 9-13, to share their expertise with their colleagues by giving a short presentation at the Numismatic Theatre. Since its initiation in 1981, the Numismatic Theatre has brought a myriad of educational presentations to visitors at the ANA's anniversary conventions.

Experts in a broad spectrum of numismatic areas have discussed their specialties: for example, government representatives have explained the inner workings of their agencies and pro-

professionals from many fields related to numismatics have offered their opinions and advice. The 20- to 30-minute talks are free of charge to all attending the convention.

Interested members are urged to request further information by contacting the Numismatic Theatre Chairman for the Pittsburgh Convention, John H. Burns, 96 LaMont Drive, North Huntingdon, PA 15642.

ANA Announces 21st Annual Summer Seminar

The American Numismatic Association is preparing for its 21st Annual Summer Seminar, to be held the week of July 9-15, 1989, at ANA headquarters in Colorado Springs. Several popular courses will be repeated this summer, such as "Detection of Counterfeit and Altered Coins" and "U.S. Coin Grading," taught by ANA Certification Service staff; "Coinage of the Ancient World," a perennial favorite taught by Museum Curator Robert Hoge; "Introduction to Numismatics"; "Morgan and Peace Dollars"; and "Commemorative Coins and U.S. Gold." Other successful course offerings from 1988 that will be repeated in 1989 include "Coin Photography," taught by ANA Photography Department staff.

Each student may register for only one five-day course. Classes generally start at 8 a.m. and end at 4 p.m., with a noontime break for lunch. Students also are encouraged to participate in sightseeing tours and evening activities arranged by the Summer Seminar staff. A graduation ceremony and dinner will be held at the conclusion of the week.

Accommodations and meals are provided on the campus of The Colorado College, adjacent to ANA headquarters. Most of the classes will be con-

Sunday, March 5, 1989 (continued)

9:30 a.m. Bourse & exhibits open to the public	Colorado Hall & International Center
10:00 a.m. Auction lot settlement opens	International Center
12:00 p.m. Auction lot settlement closes	
1:00 p.m. Pre-registration & registration close	
Admission to bourse & exhibits closes	
Exhibitors may remove exhibits	
2:00 p.m. Bourse & exhibit areas must be vacated	
Exhibits must be removed	

Monday, March 6, 1989

10:00 a.m. Security Room closes

ducted in the college's lecture halls. Tuition fees, which include room and board, are \$525 for members and \$575 for non-members.

Registration forms and informational brochures will be mailed automatically to past Summer Seminar students. To receive a brochure, contact Judy Padgett or James Taylor, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or telephone 800/367-9723.

Representatives Sponsor Middle-School Collectors

One of the ANA's newest coin clubs is the Dolphin Coin Club (C-142294) of Northwoods Park Middle School in Jacksonville, North Carolina. Gar Travis, district delegate at large for Region 10 (all foreign countries), presented a National Coin Week program at the school last year that generated interest in forming the club. Instructor Joan Hill assisted in organizing the students, and the club became official in October 1988.

Initial financial support for the club was provided by Ray Mercer of New Canaan, Connecticut, who is the regional coordinator for Region 10. Mer-

cer donated the club's ANA membership fee, and both he and Travis pay for ANA memberships for individual students who are elected officers of the club, or who participate in projects that earn awards.

Two local coin dealers conducted a contest in November for which students submitted essays on "Why I Enjoy Collecting Coins." First place was given to Rodney King, a seventh-grader; second place went to James McMinn, an eight-grade student; and sixth-grader Wesley Thorn took third place. Allen Guillary and Tiaseer Council received honorable mentions.

The Dolphin Coin Club also is prepared to participate in the "Classroom-to-Classroom Cultural Exchange" that is coordinated by members of Region 10. This program will allow students from around the world to communicate by letters through political, racial and religious barriers. District delegates in Mexico, Australia, Belgium and Canada are trying to establish interest in schools and other educational institutions in their respective countries.

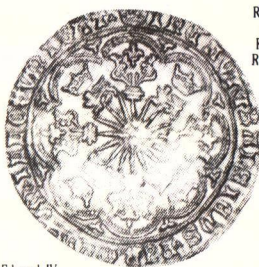
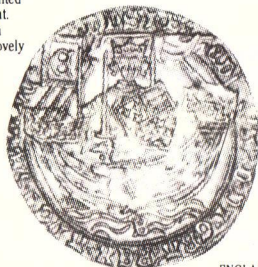
Anyone wishing more information about the Dolphin Coin Club should direct correspondence to the Dolphin



ROME. Lucius Verus AD 161-169. Gold Aureus minted at Rome AD 165-166. Laur. and draped bust right. Rev: Victory flying left holding open diadem in both hands. RIC 551; BC 424. About Extra Fine, lovely high relief portrait....\$3500



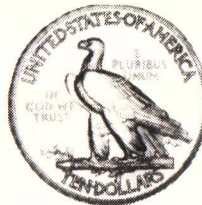
ROME. Commodus AD 177-192. Gold Aureus minted at Rome AD 186-187. Laur. and draped bust right. Rev: Jupiter seated left holding branch and sceptre. RIC 153 var. BMC 215. Extra Fine and rare...\$6500



ENGLAND. Edward IV. 1461-1470. Gold Rose Noble n.d.(1467-8)mm Crown, with "B" in waves for the Bristol Mint. F-32. An outstanding specimen and nearly uncirculated...\$1850



EGYPT. Ptolemaic Kingdom. Ptolemy VI 180-145 BC. Gold Oktodrachm minted at Alexandria. Veiled bust of Arsinoe II right. Rev: Double cornucopiae bound with fillet. Svor. 1374; SGC 7888a. Superb Mint State....\$12,750



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From a recent hoard we offer a selection of coins from the Biblical city of Tyre minted during the time of Simon Maccabee and his son John Hyrcanus I. These coins are Silver Tetradrachms of Phoenician standard — the same weight and fineness as the famous Shekel of Tyre which replaced them — issued by Antiochos VII Euergetes and Demetrios II Nikator. Both kings are mentioned in the Bible: Antiochos son of King Demetrios sent a letter from overseas to Simon the high priest and ethnarch of the Jews, and to the whole nation. (1 Maccabees 15:1). And Demetrios sent Jonathan a letter in peaceable words, to honor him. (1 Maccabees 10:3)

HISTORICAL BACKGROUND

The city of Tyre was able to assert a degree of autonomy during this turbulent period of Seleucid history. Demetrios II seized power in 146 B.C. while still a teenager with the aid of an army of mercenaries. A bloodbath followed as his troops raged out of control, looting and ravaging, and within a few months civil war broke out between Demetrios and a rival candidate, Antiochos VI. Demetrios II confirmed Jonathan as high priest, after receiving a tribute of 300 talents, and Jonathan returned the favor by sending an army of 3,000 Jews to help Demetrios suppress a mutiny. In 140 B.C. Demetrios invaded Parthia, but was soon defeated and taken prisoner. Upon capture of Demetrios, his younger brother Antiochos VII became king. One of his first acts was to write to the high priest Simon confirming his privileges and including the right "also to coin money for thy country with thine own stamp" (though Simon apparently issued no coins). But then Antiochos turned on the Jews, revoked all privileges, and besieged Jerusalem. After making peace in Judaea, he attacked Parthia but was surprised by the main Parthian army under Phraates II and was killed. Coincidentally, Phraates released Demetrios II from captivity just prior to the death of Antiochos, so he was able to reign a second time unopposed. But, after another uprising, he was defeated and murdered in the city of Tyre by orders of his first wife, Cleopatra, who granted Tyre its freedom as a reward.

THE HOARD

These coins show the diademed and draped bust of the king right, with an eagle standing on the beak of a galley on the reverse. All have the monogram of Tyre above the club, and a date in the Seleukid era. They date from 176 to 184 S.E. (137/6 B.C. to 129/8 B.C.) and are listed in *Sear's Greek Coins and Their Values*, 2 as numbers 7094 and 7105; also see *Banks, Coins of Bible Days*, p. 59.

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Coin Club, c/o Mrs. Joan Hill, Northwoods Park Middle School, Jacksonville, NC 28540. Inquiries about the ANA's Representative Program should be directed to National Coordinator Ralph Langham, Box 8308, New Fairfield, CT 06812.

Headquarters Busily Filling Requests for NCW Packets

Many ANA members are getting a head start on programs for this year's observance of National Coin Week, scheduled for April 16-22. Preparations at ANA headquarters have quickened during the past month, as requests for National Coin Week promotional packets are being filled.

The ANA's National Coin Week packets can help you or your club stage

local events to draw attention to the coin collecting hobby. Each packet contains NCW posters, booster buttons and self-adhesive booster logos. Also included are guidelines, report forms and ANA literature. Extra buttons can be purchased for 10¢ each. National Coin Week promotional packets for individuals and clubs are available on request from ANA headquarters.

There still is plenty of time to prepare an exhibit, presentation or other activity for National Coin Week. Request your promotional packet now by completing the order form below.

Clubs Encouraged to Enter Publications Contest

ANA member clubs, both local and regional, are invited to enter their

bulletins and journals in the Association's annual Outstanding Club Publications contest. Clubs that wish to be considered for the recognition should send a complete set of 1988 publications, together with the name and address of sender, to ANA Club Publications Contest, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

To be eligible for the award, a club must have paid its 1988 ANA dues and must not have an elected or salaried ANA officer as editor or assistant editor of its publication. Entries must be received at ANA headquarters no later than April 1, 1989. Winning publications will be announced at the ANA's 98th Anniversary Convention in Pittsburgh, Pennsylvania, August 9-13, 1989. •

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Clip out or copy the request form below and send to:

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QUANTITY

ITEM

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Booster logos

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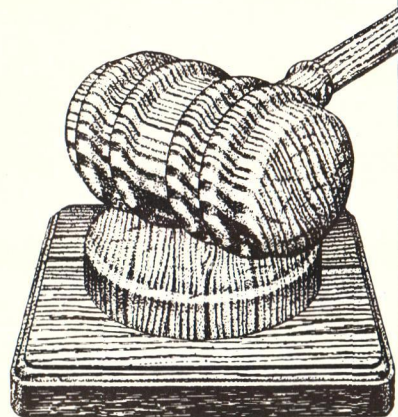
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1870-CC SEATED HALF FINE 12

This coin was dipped long ago and has toned back to a light gray color. It has nice surfaces and a decent strike. The only weakness is in the "E" in an otherwise strong Liberty.

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1880 OR 1881 SHIELD NICKEL BOTH ARE PCGS GRADED PRF64

These coins are a matched pair with no toning and very brilliant surfaces. Real pretty coins.

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Approval Gained for Segovia Mint Restoration

Project Segovia '92, a commission that seeks to restore the 16th-century Segovia Mint to a world-class, "living" museum, took a giant step toward fruition on October 18, 1988, when it was officially chartered by the City of Segovia, Spain. The project was conceived and publicized by ANA member Glenn Murray, who saw potential in the abandoned Mint buildings on a visit to Spain in 1987. Completion of Project Segovia will coincide with 500th anniversary of Christopher Columbus' discovery of America in 1492.

The commission's seven charter members and their designated areas of responsibilities are the Segovia City Hall (building acquisition), Spanish National Mint and Museum (museum displays), Assembly of Castilla and Leon (building restoration), Ministry of Culture (archival investigation), Ministry of Public Works (canal and hydraulic equipment restoration), Segovia Savings Bank (publicity and medal distribution), and the American Numismatic Association (numismatic counsel). The cost of the restoration will be underwritten by Spanish government agencies.

The museum will feature displays illustrating the history of Spanish mints in the New World and the peso's role as a medium of exchange around the world for nearly 300 years. The Mint's main building will serve as a production facility for medals, demonstrating to the public the hammer, screw press and waterwheel-driven methods of minting. A library and conference center also are proposed.



Test strike of a pattern medal for the Segovia Mint shows a waterwheel and an aqueduct. The dies were hand-engraved by Ron Landis.

Ron Landis, a skilled engraver and craftsman, drew up plans for the recreation of the waterwheel-powered minting system formerly employed at Segovia. A student of historical coining techniques, Landis also handcrafted dies for a series of hammer-struck medals commemorating the project.

ANA members who wish to contribute their skills or technical assistance to the project are encouraged to write to Glenn S. Murray, Apartado 315, 40080, Segovia, Spain. Murray also is accepting monetary donations to defray his personal expenses, as he receives no remuneration for his full-time responsibility as project coordinator.

Silver Eagle Sales Exceed Expectations

More than 20 million American Eagle 1-ounce silver bullion coins have been sold since their introduction in November 1986, reports the U.S. Mint. "I think the silver Eagles are so popular because they're the easiest to find, buy and sell," explains Donna Pope, the Mint's director. "The sales success of the American Eagle has exceeded even the most optimistic projections," says Senator James McClure (R-Idaho), who sponsored Congressional legislation creating the American Eagle coin.

A total of 20,170,000 1-ounce sil-

ver Eagles and 2,907,502 proof issues have been sold. Prices of the Eagles are based on the daily market value of silver. To obtain a listing of American Eagle retailers in your area, call toll-free 800/872-4653, extension 87.

BEP Souvenir Card, Intaglio Print Released at FUN Show

A vignette engraved by Charles Burt in 1874, depicting a native American lamenting the emerging industrialization of America, is featured on the first of three intaglio prints to be issued by the Bureau of Engraving and Printing (BEP) in 1989. The print was made from original die #1831, which also was used for the composite illustration of American life portrayed on the Centennial Share Certificate of 1876.

The intaglio print debuted at the Florida United Numismatists (FUN) Convention held January 5-8, where the BEP also introduced a souvenir card carrying a replica of the face of a \$50 Treasury note, series 1891. The note features the portrait of William Henry Seward, Secretary of State from 1861-69, who is best known for his purchase of the Alaska Territory from Russia in 1867, ridiculed by many as "Seward's Folly." An offset reproduc-

The face of a \$50 Treasury note, series 1891, is reproduced on a Bureau of Engraving and Printing souvenir card issued for the Florida United Numismatists (FUN) 1989 convention.

tion of a miner and trapper completes the motif.

The intaglio print and the FUN souvenir card are available until December 31, 1989, or, while supplies last, at the BEP Visitors' Center in Washington, D.C., or by mail order. Purchases of the intaglio prints are limited to five per person. The FUN intaglio print (item #427) is priced at \$20 (\$22.50 by mail order); the FUN souvenir card (item #966, #967 with postal cancellation) is priced at \$4, or \$4.25 with postal cancellation (\$5.50 and \$5.75, respectively, by mail order).

Address orders, including payment by check or money order made paya-



UNIQUE TRUMAN FAMILY AUTOGRAPHED NOTE

When the nation was besieged with an outbreak of infantile paralysis, an appeal was made for contributions by the I.P. Committee. Recognizing their appeal, Mrs. Fred E. Durin, the wife of a prosperous farmer who lived near Steward, Ill., who, incidentally, was a member of the American Numismatic Association (R2151), came forward with a sizable contribution, and along with it, she enclosed a \$1.00 bill, asking that it be autographed by President Truman. Much to her delight, it was autographed by President Truman, his wife Bess Truman and their teenage daughter Margaret Truman, and it was returned to Mrs. Fred Durin by President Truman's personal secretary Ms. Beathel Odum in her letter dated Jan. 31, 1950. When Fred E. Durin decided to sell his collection, which contained this unique historical note, "yours truly" was the fortunate, happy purchaser. As part of our personal collection, it is now on display at the ANA museum. Thanks to the generosity of Mrs. Fred E. Durin, we were just the lucky ones that happened to buy her husband's outstanding collection.

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Protecting Your Coin Shop

You've had a busy week at your coin shop, it's now Saturday evening, and, with a feeling of satisfaction, you close up. You return on Monday morning, only to find burglars have cleaned you out. After the police come and prepare their report, you ask yourself, "Could

I have prevented the crime?"

In an effort to help fellow ANA members, Harold Gluck of New York shares some crime-prevention tips he has gathered from experts in the field. Many of the suggestions are applicable to homeowners as well as dealers.

The first question to be considered is "how easy would it be for burglars to gain entry to my shop?" The easiest way may be the most obvious. According to Detective Richard F. Clarke of the Greenburgh Police Department in White Plains, New York, the most common entry point is the door. If your store has a glass door, Clarke suggests that you reinforce it with a tougher, second door, to be secured when the shop is closed. A solid, steel door best withstands attempts at forced entry.

The door frame itself also must be strong and well-installed. Sheriff

Thomas J. Goldrick of Rockland County, New York, stresses the need for effective hinges. Their installation is important, too. "If the hinges are on the outside, the burglar will . . . loosen them and take them out."

In addition to your doorway, check your shop for other weak spots. They may be in the roof, skylights, bathroom windows, or walls shared with other stores or a stairwell. Your weak spot might not be the building itself, but an employee. Even a trusted, long-time employee might turn to theft if confronted with serious financial needs. Guard your keys and change locks when an employee leaves.

Suppose a burglar succeeds in breaking in? If you have installed an effective alarm system that is hooked up to a reliable security service, someone will respond and/or notify the police. Although only a very small percentage of

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burglaries are committed by professionals who can bypass a sophisticated alarm system, it can happen to you. Have your security equipment checked by an expert on a regular basis.

The thought of a burglary may make you uneasy, says Gluck, but keep your security in mind at all times. Your carelessness can make things too simple for would-be thieves.

ABNCo Announces 1989 Souvenir Cards

American Bank Note Commemoratives, Inc., a wholly owned subsidiary of American Bank Note Company (ABNCo), has announced that it will release five souvenir cards in 1989. Two of the cards commemorate the bicentenary of events that occurred in 1789—George Washington's inaugu-

ration and North Carolina's joining the Union. A part of ABNCo's "Historic Event" series, they are priced at \$7 each.

Souvenir cards featuring three Republic of Hawaii gold certificates of deposit—\$5, \$10 and \$20—were issued at the Florida United Numismatists (FUN) Convention in Orlando, Florida, January 5-8, and will be available at the International Paper Money Show in Memphis, Tennessee, June 23-25, and at the ANA's 98th Anniversary Convention in Pittsburgh, Pennsylvania, August 9-13. They can be purchased at the shows for \$6 each, or by mail order for \$7.50 each.

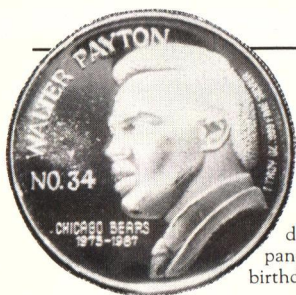
For those collectors who are unable to attend these shows, ABNCo offers a subscription service through which all five cards can be purchased for \$34. Address orders, including a check or

money order made payable to American Bank Note Commemoratives, Inc., to American Bank Note Commemoratives, Inc., Newfane, VT 05345-0420, or call toll-free 800/543-3644. MasterCard, VISA and American Express credit cards are accepted for all subscription orders.

Olympic Coin Surcharges Surpass \$19.7 Million

According to a recent report by the United States Mint, sales figures for U.S. Olympic coins during the month of October 1988 totaled 7,581 silver uncirculated \$1; 82,247 silver proof \$1; 1,712 gold uncirculated \$5; and 9,241 gold proof \$5. Surcharges raised for the month of October totaled \$969,694.

Cumulative sales through October



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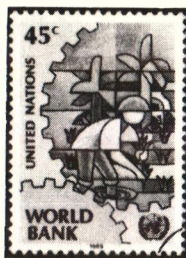
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1988 for the Olympic coin program totaled 177,044 silver uncirculated \$1 coins; 1,079,679 silver proof \$1 coins; 61,551 gold uncirculated \$5 coins; and 253,303 gold proof \$5 coins. Surcharges from sales of Olympic commemoratives, which exceed \$19,707,080, are earmarked for the United States Olympic Committee.

Stamp Issue Recognizes World Bank

On January 27 the United Nations Postal Administration issued a set of stamps honoring the World Bank. Promoting economic and social progress in developing nations, the World Bank operates under the umbrella of the United Nations and is owned by the governments of more than 140 nations that have subscribed to its capital.



The World Bank is commemorated on a six-stamp issue from the United Nations Postal Administration.

The diversity of the World Bank's current loans is reflected in the designs of the new stamps. The issue comprises six denominations—25 and 45 U.S. cents; 0.80 and 1.40 Swiss francs; and 5.50 and 8 Austrian schillings. The stamps were printed in off-set lithography by Joh. Enschede en Zonen of The Netherlands. For additional information regarding the World Bank commemorative stamps, write to United Nations Postal Administration, United Nations, New York, NY 10017.

Also, the thirty-fifth in a series of souvenir cards was issued in conjunction with the World Bank stamps. The souvenir card reproduces the six designs of the "World Bank" issue and two stamps issued in 1960 to commemorate the "International Bank for Reconstruction and Development."•

Selected Rarities

1871 J-1113 R7, PR 65. Longacre's Indian princess in aluminum. A beautiful design, one of our favorites. Superb gem with cameo devices. This quality is rarely available. \$6,250.00

1838 J-89 R8, PR 60. Gobrecht dollar in copper. A classic rarity, one of only two or three known. Lightly cleaned, but very striking nonetheless. Owning a Gobrecht dollar in silver is a common goal for most collectors. To own a copper Gobrecht, especially one dated 1838, is simply fantasy for all but the most aggressive and wealthy numismatists. A true opportunity! 10,500.00

1875 J-1428 High R7, PR 65. Liberty by the seashore obverse. Regular dies trade dollar reverse. Aluminum. Superb, and one of four or five known! Fabulous cameo devices, and in full brilliance. Remarkable for an aluminum dollar-sized pattern. . . 9,500.00

(1850) Obverse Splasher R8. A dateless impression of the new double eagle design, in fusible alloy. The new die, completed in January 1850. The 1849 double eagle did not stack properly due to their high relief. This splasher is "the missing link" between the famous 1849 double eagle and all other Liberty head double eagles. A museum caliber rarity! 2,950.00

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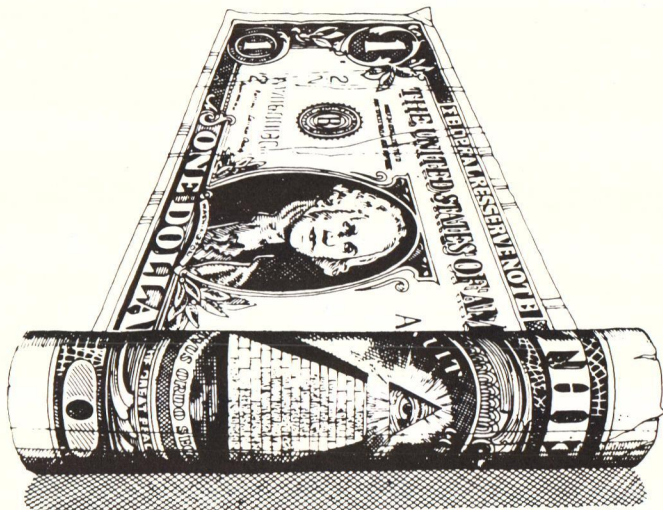
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Merchant Advertising Countermarks of 19th-Century America

During the 19th century thousands of American merchants stamped their names or advertising slogans on coins. These pieces continue to be discovered in attics and drawers, unrecognized relics of a bygone age.

by Gregory G. Brunk
LM 801



The counterstamp of the Lyon-Hall Company appears only on Chinese cash coins, many of which were imported during the 19th century for use as gambling chips. Organized in 1884, the company sold carpets and matting and was listed in the *Baltimore City Directory* until 1892.

MOST COLLECTORS AT one time or another have wondered who might have held the coins in their collections. "Did any of my coins play a part in the abolition of slavery?" "Did my coins circulate among the farmers and small merchants who settled the Kansas or Dakota Territories?" "Were any of my coins used to pay for patent medicines during the California gold rush?" "Did my coins survive the Union siege of New Orleans?" A simple, unmarked coin, however beautiful, cannot answer such questions, but all these stories—and many, many more—are told by the coins that were stamped by American merchants during the 19th century.

Such pieces tell us precisely where they circulated, who used them, and for what they were spent. We can pinpoint the exact whereabouts of each countermarked coin for at least one brief moment of its history. Any coin that bears a merchant's stamp must have passed through his (or less often, her) till, and likely it was stamped personally.

Coins bearing the stamps of W.W. Light and J.L. Polhemus, for example, both circulated in California during the gold rush. Soon after arriving in California to search for gold, Light, whose work as a dentist had given him knowledge of annealing metals, was employed by J.S. Ormsby in the minting of private gold coinage. Polhemus was a Sacramento druggist who advertised widely for many years.

Some countermarked coins can be tied to well-known historical figures or companies. Included in this group are Horace Smith and Daniel Wesson, who worked for the Massachusetts Arms Company before leaving to

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PROPRIETOR OF

DR. SAGE'S

Catarrh Remedy

FOR A CASE OF CATARRH WHICH HE CAN NOT CURE.

R. V. PIERCE, M. D. PROPRIETOR, BUFFALO, N. Y.

form their famous partnership. Many coins also were stamped as souvenirs by the early employees of the Ford Automobile Company. The small cents, nickels, dimes, quarters and half dollars found with the Ford trademark are relatively common among countermarked coins—more than 25 such pieces are known.

We also know of a number of coins stamped by Ephraim Brasher, most famous for his doubloon, who assayed gold coins for the American government in the 1790s, and once lived next door to George Washington. There is one countermarked coin as well as the stamp of Christopher Bechtler, who struck private gold coinage in North Carolina in the 1830s.

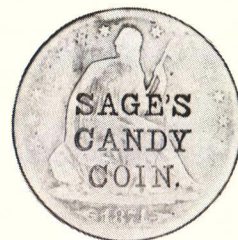
For the interesting details of two of the more prolific merchants who stamped coins during the 19th century, see Q. David Bowers' 1984 article on Dr. W.P. Shattuck of Waterford, Maine ("Taking 'The Water Cure'"), or his recent book *The Strange Career of Dr. Wilkins*, which describes a most unusual character indeed from Pittsfield, New Hampshire.

Historical Accounts

THE ONLY AMERICAN to write a contemporary account of the counterstamping of coins for advertising was Walter B. Gould, who spent his youth during the Civil War in Bangor, Maine. In the 1920s Gould wrote a letter to Frank Duffield, whose series "A Trial List of the Countermarked Modern Coins of the World" was then being published in *The Numismatist*.

In his letter, Gould recalls four Maine merchants who stamped coins:

Ben Parker, J.W. Strange and his son C.A., and Thomas J. Stewart, whose "T.J.S." mark was made by Parker.



An 1874 trade dollar and an 1874 half dollar probably were stamped SAGE'S CANDY COIN. by R.V. Pierce of Buffalo, New York. During the 1870s, Dr. Pierce sold a variety of patent medicines under his name and that of the imaginary "Dr. Sage." Many patent medicines were called candies to disguise their bad taste. Sage's Candy Coins may have been given out in change at Pierce's office or circulated by patent medicine dealers.

... "THE MUTILATED COINS and those partly cut away were equally as desirable as the perfect and clumsy coins of the period."



THE CHINA TEA COMPANY,
51 West Market Square,
BANGOR, ME.

Our Aim is to see how LOW we can
sell goods.

THE CHINA TEA COMPANY
Would inform the lovers of
TEA AND COFFEE,
That they have opened the store
No. 51 West Market Square,
For a Tea and Coffee Store, where will be found a large
assortment of

Choice Teas & Coffees,

Which will be sold at the lowest Boston and New York prices.
ON JAPAN AN OOLONG TEAS, for \$1.00 per pound, cannot be excelled in the Uni-
ted States. We reserve all our goods to give satisfaction, and they can be returned, with the
money will be refunded. We have a good assortment of

SUGARS, SPICES, TOBACCO & FANCY GROCERIES,
Which we sell at the LOWEST CASH PRICES.

UP & four hundred miles in Country Store, Expresses, Sales, Taverns, and Hotels,
also to families living in the country, who will do well to call to inquire, near their homes,
and get better goods by visiting their stores. All orders promptly attended to.

COME ONE! COME ALL! AND SEE FOR YOURSELVES.

CHINA TEA STORE,
51 West Market Square,
BANGOR, ME.

WM. H. ADAMS, Proprietor.



The China Tea Company was first mentioned in the *Bangor City Directory* of 1859. The firm operated under this name until 1873, when it apparently became "White Tea." Eighteen examples of the China Tea countermark have been recorded, twelve on quarters and six on half dollars.

My first knowledge of Mr. B. Parker, commonly known as Ben Parker, was about 1862, when his place of business was in an old wooden building for brass foundry and metal working at No. 3 Columbia street, Bangor. My recollection is that most of the business done was making stencils for marking lumber, etc., repairing brass knuckles and ornaments for harness, locks and lamps. How long he had been at this location before the Civil War I do not know, but until about 1869 I knew the kindly old man, and was sent to him to get stencils made. It was his custom to countermark coins with his name (B. Parker) for his customers. For other people he would countermark their names or initials when requested, usually on U.S. copper Cents. I have seen his name and work on a few other coins.

I remember Mr. Thos. J. Stewart, the biggest manufacturer and exporter of birch bark shooks to the Mediterranean for oranges and lemons, calling for some stencils to mark the shooks, often taking from his pocket an old cent and asking Mr. Parker to stamp his initials (T.J.S.) on it, which Ben always did without charge. Years afterwards one of these "T.J.S." cents came into my hands with others.

Previous to 1869 I worked in a fruit store, and used to examine the boxes of fruit from Palermo and Messina for the "T.J.S." shook mark, and often found it, that was made in Bangor and returned from Italy or Sicily in box form filled with fruit. Up to this time there were no marketable oranges and lemons raised in America.

In the 50's and 60's it seems to have been a common practice to mutilate, mark and hole coins. There was no law against it, and the mutilated coins and those partly cut away were equally as desirable as the perfect and clumsy coins of the period. At one time I had more than 200 cents marked "B. Parker." I have given one to everybody by the name of Parker that I knew, as well as to others, and now have less than a dozen.

Another old brass founder, die sinker and steincil maker was J.W. Strange, a man older than Parker, I think, and who I was not well acquainted with, but did visit his shop on Central street, Bangor. I think he made brass candlesticks, andirons, etc. He always had a stock of old brass things in his dusty shop. He countermarked copper cents, and perhaps other coins, and rather artistically, usually in small script letters. I think that he had a son, C.A. or G.A. Strange. I have seen some I think he marked, both with his and his son's name, though I am not sure of the relationship.

Parker and the Stranges all were in the business of producing various sorts of stamps, and it seems likely that these three made many of the steel stamps used by other New England merchants to mark coins.

Although Gould has provided the only contemporary comments on countermarking in the United States, the practice was common in England

"BUT, SIR, IS it to be endured that the current coin of the realm is to be defaced, without paying for it, by a practice long since driven off dead walls?"

.....

during the same time period. J. Gavin Scott, in *British Countermarks on Copper and Bronze Coins*, refers to a number of contemporary English letters and documents that mention counterstamping. The most interesting is a letter that appeared in the September 25, 1850, issue of the *London Times*, concerning an example of one of the most commonly seen British countermarks, a piece issued by *Lloyd's Weekly Newspaper*:

THE COMPLAINT OF A PENNY
TO THE EDITOR OF THE TIMES

Sir,

Bill-sticking and advertising were formerly confined to boards and dead walls. Driven off even these places, as a common nuisance, by the gentle hint, "Bill-stickers beware", the practice has since intruded itself into higher regions and a company has been established for plastering over and defacing every decent vehicle upon the road or railway. If this can't be cured it must be endured. But, Sir, is it to be endured that the current coin of the realm is to be defaced, without paying for it, by a practice long since driven off dead walls? I am a Penny - "Dei gratiâ," &c. was my motto, stamped upon me at my birth, and after the squeeze I got over the lesson I thought my loyalty must be indelible. But, alas! I was mistaken, for it has been obliterated altogether, and round the Royal head I now bear the contemptible advertisement motto of "Lloyd's Weekly Newspaper, 3d. post free".

Edward Lloyd, the paper's publisher, claims the dubious distinction of being the first merchant to be recognized as a general public pest because he stamped so many coins. Lloyd's stamps are so common that they often have been mistakenly identified as American or Australian issues because so many of them are seen outside of Britain.

The actions of Lloyd and numerous other merchants led the English Parliament to pass an act in 1853 to prevent the defacing of the current coin of the realm. The act, however, neglected to make it illegal to deface coins of other nations. England soon was flooded with foreign bronze coins, which merchants imported and stamped in large numbers. Such pieces commonly circulated side by side with English minor coinage, for they were about the same size and weight. A similar blight affected many Continental nations; thus, the majority of European merchant countermarks are found on coins of a nation foreign to the issuer. As a result, these advertising pieces are very difficult to identify.

The most commonly encountered British countermark is "Pears Soap." Andrew Pears' advertising pieces often are mistaken for American because



Counterstamped on a 1795 half dollar, the initials P.B. within a heart appear to be the mark of an early silversmith, but the issuer has yet to be identified.



ENPORT LAGER BEER



FEIGENSPAN & Co., BREWERS,
Brewery: Belmont Avenue, Newark, N. J.
New York Office, 70 Cortlandt St.

The Christian Feigenspan Brewery Company was incorporated in Newark, New Jersey, in 1869 and was best known for its "Pride of Newark Beer," introduced in 1900. Only eight examples of the brewery's counterstamp have been reported, but the stamp also has been found on bronze disks.

... IN THE MID-1880s Pears imported 250,000 Continental bronze coins, mostly French, stamped them PEARS SOAP and sold them for use as small change . . .



Besides being a dentist in Pittsfield, New Hampshire, George G. Wilkins at various times sold patent medicines and liquor, ran a restaurant, and dealt in skins and furs. At least 400 of Wilkins' advertising coins have been traced.



Only three gold coins are known to carry advertising countermarks. Two of these issues originated in Sacramento during the California gold rush. The only one from the East, a stamped 1854 half eagle, was the product of a silversmithing firm operated by Seymour H. Stone and Calvin S. Ball in Syracuse, New York, from 1853 to 1869. In all, 74 coins bear one of the three stamps used by Stone and Ball.

his advertising tins, trade cards, and other odds and ends of 19th-century ephemera also were stamped with the names of the local merchants who sold his product. Pears items can be found in many New England flea markets.

According to J. Gavin Scott in *British Countermarks on Copper and Bronze Coins*, in the mid-1880s Pears imported 250,000 Continental bronze coins, mostly French, stamped them PEARS SOAP and sold them for use as small change to English shopkeepers at a discount of about 15 percent. Pears and other English merchants issued countermarked coins in incredibly large numbers, and many soon reached the United States. A few English advertising slogans even have been found on American large cents.

The fact that no contemporary letters or documents regarding American countermarks are known indicates something important: apparently countermarked coins never became a major nuisance in the United States. I would make an educated guess that at least 1 percent of the coins circulating in New England and the Midwest around the time of the Civil War were stamped with advertising. That percentage would not be great enough to attract much public attention or outcry, but would account for the more than 5,000 different individuals now known to have stamped coins.

Unique and Purposive Countermarks

COUNTERMARKS WERE ISSUED for a wide variety of reasons during the 19th century. Warren Lapp, in an article titled "Uses and Abuses of U.S. Large Cents," says that at that time coins served many other purposes besides as a medium of exchange. One of the most common uses for coins was to test newly made stamps. In *Numismatic History of Mexico from the Pre-Columbian Epoch to 1823*, Alberto Pradeau gives an eyewitness account of this practice in the Mexico of a century ago:

There are numerous counterstamps found on Mexican coins . . . a few are merely indentations made with hammer and chisel, and still others that were used by private individuals. Under this last classification fall what the author has named BRAND PIECES, because, owners of large estates in Mexico usually had a small die similar to the iron employed to brand cattle. As that particular brand proved ownership, the small die was used to stamp agricultural implements or any movable property about the estate, thus preventing the easy disposal of stolen property to neighboring ranches. The author, who spent his early life in Mexico, distinctly remembers seeing the arrival of a new die and its being tried on a coin.

In attributing counterstamped coins, the nature of a mark is not sufficient to determine whether a piece was issued for advertising, since a coin might have been used simply to test a new stamp. Therefore, it is useful to categorize countermarks into two sorts: purposive pieces, of which two or more examples are known, and unique pieces. When two or more specimens are known, we can infer that they probably served some special purpose—they might have been work tallies, trade tokens or, most likely, advertising coins. Although large numbers of unique pieces were intended as dog tags, pocket pieces, keepsakes or love tokens, it seems likely that many of the unique specimens also were intended for advertising. However, we cannot be sure that a given piece had an advertising purpose until more than one example is found. More than 650 of these purposive pieces are mavericks that remain to be indentified as to city and merchant.

The statistical evidence presented here is based on the specimens listed in my recently published *American and Canadian Countermarked Coins* and on data gathered since its publication. I have been able to document 11,349 examples of 19th-century North American countermarked coins from numismatic writings, auction catalogs, and letters from collectors.

Almost half of the documented specimens can be called purposive merchant issues since these marks are known on two or more coins. Most of these purposive issues appear to be advertising coins, although some, particularly the pieces that bear only initials, probably are trade tokens or work tallies. A little more than 500 other 19th-century pieces also can be considered purposive countermarks, but were not issued by merchants. These include masonic mark pennies, city name stamps, and non-specific guarantee stamps (for example, CAST STEEL), most of which probably served as pocket pieces.

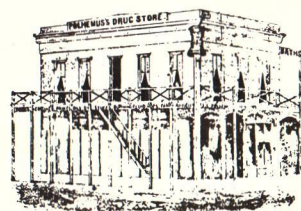
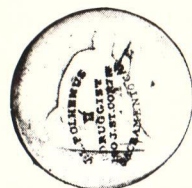
For the remaining 5,200 or so pieces, only one specimen of each has been documented. The majority of these coins are stamped with single-letter punches and appear to be personal commemoratives. However, it seems certain that many of them are unrecognized advertising issues.

Denominations

AS NO CONTEMPORARY records concerning American countermarked coins are available to examine for details, my best guess about the types of coins preferred for stamping is based on the number of specimens of each denomination known today. Unfortunately, the existing pieces most likely are not a representative sampling of those issued.

Taken together, copper and bronze coins and tokens account for more than two-thirds of all the known pieces countermarked by North American merchants. Silver coins compose less than one-third of the total, while gold coins stamped for advertising are exceedingly rare.

By far the greatest number of countermarks found today (44 percent) are on large cents. The large cent did not circulate much in the American West and only rarely was it seen in the South, whose slave-based, semi-



J. L. POLHEMUS DRUG STORE, CORNER 7TH & J STS. FOREIGN & DOMESTIC MEDICINES

J. L. POLHEMUS,

IMPORTER OF

**Foreign and Domestic Drugs,
CHEMICALS, OILS,**

Paints, Dye Stuffs, Fancy Articles, Etc.

No. 190 J STREET,

Corner of Seventh,

SACRAMENTO.

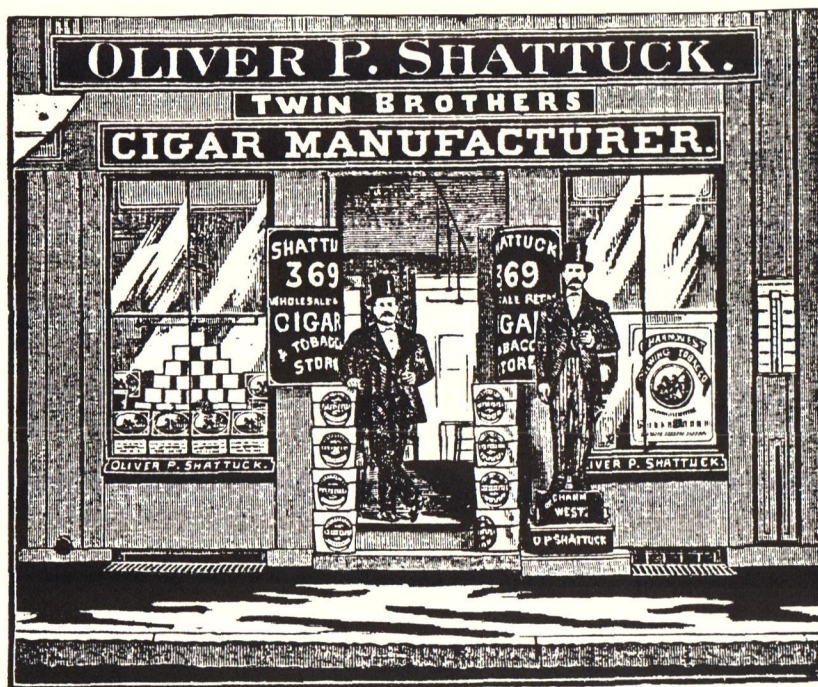
J. L. Polhemus, a Sacramento druggist during the California gold rush, seems to have marked every coin that went through his till. Today some 55 examples of his work can be traced, including this gold 1857-S double eagle. In one of his advertisements, Polhemus claimed to be the "oldest established legitimate druggist in the city, open all night, selling on a cash basis, and at cost to indigents."



Oliver P. Shattuck and his twin brother, M.E., sold cigars in Worcester, Massachusetts. O.P. certainly was not a shy man, for in one of the ads his own statue stands outside his store in place of the traditional wooden Indian holding tobacco! Only two of Shattuck's countermarks are known, one on a silver dollar and one on a quarter.



Little is known about P.E. Ballou, except that he was a phrenologist, a medical practitioner who believed that a person's character and mental faculties could be explained by examining the shape of his head. The 2-cent piece shown is one of seven pieces known with Ballou's countermark.



feudal economic system did not require large amounts of small change. Countermarks of western merchants generally appear on silver coins.

Only 79 silver-dollar-size coins have been found with counterstamps; most of these are U.S. silver dollars or trade dollars. In 1857 the United States demonetized Spanish-American silver coins, and with the outbreak of the Civil War in 1861 most of the 2 reales still in circulation flowed to Canada, where they were melted for their silver content.

Half cents, small cents, quarters, half dollars and 2 reales each make up between 6 and 8 percent of the total. Just three gold coins are known with purposive advertising countermarks, and two of these are from the California gold rush era.

Who Stamped Coins?

IT IS SURPRISING that American numismatists took so long to realize that many countermarked coins can be identified easily. The first author to write extensively on countermarks was Maurice Gould. During the 1950s he became friends with Q. David Bowers, who was just starting out in the coin business. Gould suggested that some counterstamps might be silversmiths' hallmarks, and Bowers was able to confirm this, finding 11 countermarks that matched the stamps of silversmiths. With Bowers' discovery, the quest to identify the issuers of American countermarked coins began in earnest.

It is reasonable to assume that most merchants simply marked coins with

stamps that initially were made for other purposes. Coins have been impressed with stamps that previously were used to mark items as diverse as books, clocks, dies, engines, farm implements, lamps, locks, meteorological and surgical instruments, pens, photographs, railroad equipment, sewing machines, shoes, skates, stoves, tiles and tools.

The trades most often represented by counterstamps are silversmiths and jewelers (109 issuers of countermarked coins known), gunsmiths (37), hotels and houses (34), restaurants and saloons (28), photographers (25) and patent medicines (22). Many occupations, such as bill poster, cheese-maker and feed dealer, are represented by only one individual who counterstamped coins.

Many countermarks are self-identifying as to occupation, for example, those reading E.M. GLYNN/GUNSMITH or J. CHINERY/DIE CUTTER/205 WM. ST. N.Y. Other countermarks are easily identified through detailed listings of various 19th-century trades, such as gunsmiths and silversmiths, that have been gathered by collectors.

Most of the merchants who advertised by stamping coins probably advertised in more common ways, too—newspaper and journal advertisements, trade cards and posted bills. Most were listed in city and state business directories, many of which are available to researchers on microfilm. As a result, the occupations of well over 500 merchants who stamped coins now have been identified; eventually, we should be able to identify most of them.

So far, the geographical locations of more than 800 of these merchants have been determined. Few of them came from west of the Mississippi (44). The only western states in which these pieces are known to have been issued in even moderate numbers are California (9) and Texas (11). Countermarks from the Confederacy also are very uncommon, as only 51 types are known, and 27 of these came from Virginia and Maryland.

By far the greatest number of advertising issues came from New England, New York and Pennsylvania. More than 200 issuers have been identified from New York alone, and more than 100 each from Massachusetts and Pennsylvania. Substantial numbers of tokens were issued in Connecticut (42), Maine (27) and New Hampshire (24). A large number of merchants in the Midwest also marked coins. Almost 50 different issuers are known from Ohio and 25 from Illinois.

Conclusion

UNTIL 1857, SPANISH-AMERICAN coins were legal tender in the United States. In February of that year the government established the small cent as the standard American bronze coin. To promote circulation of the new cent, the federal government offered to redeem Spanish-American 2-reale coins for 20 cents in silver or 25 cents in the new small cents. By June 1859, so many 2 reales had been turned in that the Director of the Mint could report that these coins had ceased to circulate in most parts of the



WM. ROBERTS, Jr.,
QUEEN CITY STEAM DYEING AND SCOURING WORKS.
Ladies' Shawls, Cloaks and Dresses Dyed and Finished in a
Superior Manner in the dress or in the piece.
FEATHER & GLOVE DYEING A SPECIALTY.
Gents' Clothing Scoured, Dyed Pressed and Re-
paired to look equal to new.
Water St., ELMIRA

DYEING.
ESTABLISHED 1865.
STEAM DYEING & REFINISHING WORKS,
69 WATER STREET, ELMIRA, N. Y.
Ladies and Gents' Garments, Gloves, Feathers, &c., Cleaned, Dyed and
Refinished to LOOK LIKE NEW.
W. ROBERTS, - - - Prop'r.

The William Roberts, Jr. Steam Dyeing and Refinishing Works of Elmira, New York, traces its origins to the mid-1850s tailoring business established by Roberts' father. The younger Roberts evidently obtained a number of English bronze coins in 1890, intending to give them away to customers, but he probably died before accomplishing the task, as he is not listed in the 1891 *Elmira City Directory*. Most of the 84 pieces known with his counterstamp came from a hoard discovered about 10 years ago.

"TWO BITS" WAS the common price of many products in the 1850s, and the 2 reales was one of the most popular coins to be stamped with advertising . . .

country. The general withdrawal of 2 reales was completed with the specie panic of the Civil War. (Thus, if a counterstamp is found on a Spanish-American coin, it almost certainly was issued before the Civil War.)

With the melting of the 2 reales, future collectors lost many advertising countermarks. "Two bits" was the common price of many products in the 1850s, and the 2 reales was one of the most popular coins to be stamped with advertising during that period.

Merchant counterstamps of the 19th century are one of the most intriguing and largely unexplored areas of American numismatics. Only a fraction of these items have been fully identified, and the origins of most are completely unknown. Hundreds, perhaps thousands of tales are waiting to be discovered on advertising pieces.

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An associate professor of political science at the University of Oklahoma, Gregory G. Brunk has written more than 20 articles dealing with tokens or countermarked coins. He also has authored or edited a number of books, including *AMERICAN AND CANADIAN COUNTERMARKED COINS*, which lists more than 12,500 pieces as well as the histories of many 19th-century merchants who issued advertising coins.



HAND-BOOK OF ITS BUSINESS.

AMOS SANBORN,
MANUFACTURER OF

SILVER SPOONS,
SILVER WARE, JEWELRY, &c.,
POST OFFICE CORNER,
Corner of Central and Middle Streets, Lowell, Mass.

At my establishment may be found at all times a large assortment of
TEA AND TABLE SPOONS,
Tea and Dining Forks, Butter and Tea Knives,
SILVER TEA SETS, CUPS, COFFERS & FITZGERES,
SOUP AND DRAFF LADDLES,
NAPKIN RINGS, &c., &c.

AMERICAN WATCHES,
A superior timekeeper, direct from the Manufacturer.
Also, a Large Assortment of Gold and Silver Watches.
Of my own importation, and warranted time keepers. A large assortment of
all kinds of FASHIONABLE JEWELRY,
Plated and Britannia Ware, in large and elegant variety,
GOLD AND SILVER SPECTACLES, EYE GLASSES, &c.

Old Silver made over into Spoons, Medals, Badges, &c.
*Dress Plates made to order. Reparatons of all kinds neatly executed. Fine Watches and Jewelry carefully repaired and warranted.

The stamp on this large cent is the hallmark of Amos Sanborn, a manufacturer of silverware and watches in Lowell, Massachusetts. Sanborn's firm, listed in the 1860 *New England Business Directory*, continued to operate until 1876.

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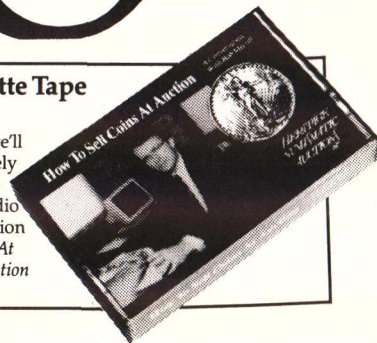
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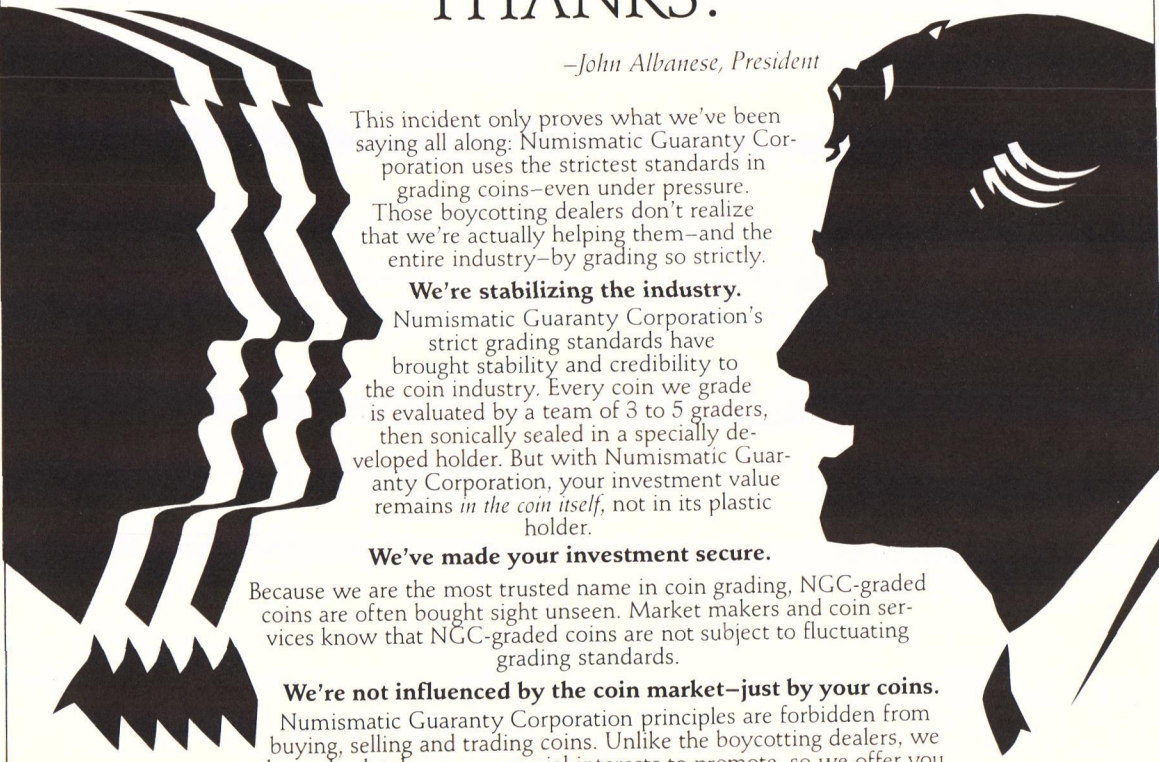
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TN1

TN2

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A SMALL GROUP OF DEALERS
BOYCOTTED US BECAUSE WE
GRADE COINS SO STRICTLY.
TO THEM, I SAY:
'THANKS'."

—John Albanese, President



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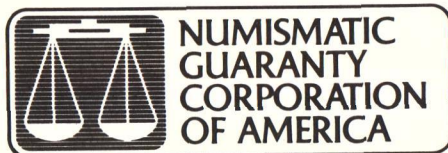
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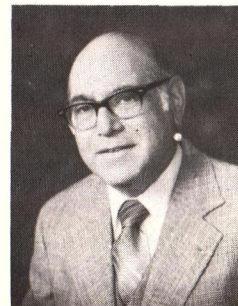


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The Remarkable *Feversham* Hoard

The salvage of a sunken British frigate discloses the everyday coins of early 18th-century New York City.

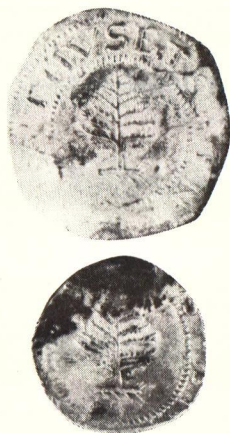
by Joseph R. Lasser
LM 3413

IT IS COMMON knowledge among historians and numismatists that American colonists used a wide mixture of coins in daily commerce. Latin American silver was most available, but European coins, including a small percentage of British pieces and "Massachusetts silver," also passed from hand to hand. However, until the recent salvage of the British frigate *Feversham*, no hoard had been discovered that might be considered an undisturbed sample of the day-to-day money of colonial America.

The *Feversham* find not only provides tangible support for the accepted belief that the coins used in the colonies came primarily from Mexico and Peru (including what is now Bolivia), but also furnishes important new insights into colonial monetary practices. For example, study of the hoard reveals that it was conventional to cut coins into fractional pieces to make change and to insert plugs in underweight silver coins to make them acceptable. Even more intriguing, it shows that Massachusetts silver pieces, which include the famous Pine Tree shillings, circulated more extensively and were a more important media than previously assumed.

The story of the *Feversham* coins starts with the curiosity and talents of Robert MacKinnon, former Royal Canadian Mounted Police sergeant, fisherman and professional scuba diver. The wreck of the *Feversham*, a fifth-rate British Navy frigate, long had been known to the residents of Nova Scotia's Cape Breton, and its sinking was recorded in British naval histories and further documented in Canada's national archives. In a severe storm on October 7, 1711, the *Feversham* smashed against a cliff on Scatari Island at the southeastern tip of Cape Breton.

The *Feversham*, a shallow-draft, 372-ton, 36-gun British frigate, was stationed in New York City on September 17, 1711, when it abruptly was ordered to join a combined military land-and-sea expedition in an attempt to take Quebec from the French. The venture was a disaster. Eight ships were lost in the St. Lawrence River because of poor navigation, and the



Among the Massachusetts pieces retrieved from the *Feversham* were two Pine Tree shillings. The one on the bottom had been clipped.

... SERIOUS INVESTIGATION DID not begin until 1982, when MacKinnon precisely planned and carefully executed a disciplined salvage program.



The *Feversham* sank in less than 30 feet of water off the rocky shore of Scatari Island. The wreck site is just beyond the most prominent point of land.

Feversham and the three transports she was escorting sank in the October storm off the shore of Nova Scotia.

Salvage attempts were initiated as early as the summer of 1712. Although the wreck was visible and in less than 30 feet of water, extremely treacherous currents and hazardous underwater conditions prevented exploration and salvage for more than two and a half centuries. In 1968 scuba divers briefly visited the *Feversham*, but serious investigation did not begin until 1982, when MacKinnon precisely planned and carefully executed a disciplined salvage program.

MacKinnon was supported by three skilled American divers: Philip Masters, Michael Emmerman and John Levin. With permission from the Canadian government, MacKinnon and his team gridded the wreck site with nylon rope, which not only established the location of the *Feversham*'s artifacts, but also enabled MacKinnon's divers to move about the rock- and boulder-strewn ocean bottom despite the turbulent waters. The salvors carried up to 50 pounds of extra weight and wore heavy dry suits, compared to the 3 to 8 pounds of extra weight and thin, 1/8-inch-thick nylon wet suits typically worn by divers in tropical waters.

Physically, all the wood beams, ribs and planking of the *Feversham* have disappeared. Almost all that remains are metal artifacts: cannons, visible



More than 14 percent of the *Feversham*'s coins are Massachusetts silver, including this rare New England shilling.

THE 636 PIECES salvaged thus far from the *Feversham* logically are the purser's unspent supply funds, and their recovery has altered American colonial numismatic history.

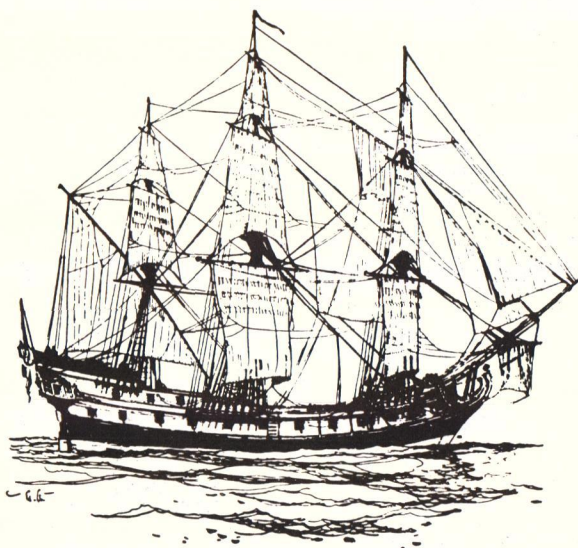
from the surface on calm days, plus many smaller, buried objects, such as cannon balls, cutlery, naval accessories, buckles, buttons, pots, pans, glass and pottery shards, and, of course, coinage.

During the summer months of 1711, the *Feversham's* purser had made three requests for funds to the British Navy's New York City Victualling Office to pay modest, recurring provision and supply expenses. The requests, totaling 1,493 pounds sterling, were distributed to him in locally circulating currency, a medley of Latin American, Massachusetts, Dutch, English and Spanish coins. The 636 pieces salvaged thus far from the *Feversham* logically are the purser's unspent supply funds, and their recovery has altered American colonial numismatic history.

Prior to the salvage of the *Feversham*, no sizable group of late 17th- and early 18th-century colonial coins used by merchants, shopkeepers, craftsmen and others in their small, daily cash transactions had come to light. Contemporary official and private records disclose the wide range of coins used in colonial days but have not provided data about the assortment of Latin American coins in circulation, nor the extent of the popularity of the coins produced by the Massachusetts Bay Colony mint. The *Feversham* hoard not only has furnished guideline answers to those questions, but also has unveiled some provocative and significant new facets of currency usage in colonial America.

More than 14 percent of the *Feversham's* coins, 92 pieces in all, are Massachusetts silver, including a rare New England shilling, the first silver coin produced in colonial North America. Undated, although known to have been minted in 1652, the New England shilling is the progenitor of the Massachusetts silver series. Four equally rare Willow Tree shillings, from the second generation of Massachusetts silver, also have been brought up from the *Feversham*. Finally, 27 third-generation Oak Tree shillings and 58 Pine Tree pieces complete the Massachusetts silver group.

Not unexpectedly, 8 of the Oak Tree shillings and 13 Pine Tree shillings exhibit "clipping," the dishonest but often-committed act of removing metal from the edge of the coin. However, 6 coins are without precedent:



On October 7, 1711, the fifth-rate British Navy frigate *Feversham* smashed against a cliff on Scatari Island off the southeastern tip of Cape Breton.

NO SUNKEN TREASURE fleet recovered from Caribbean waters, nor any Spanish, Dutch or other trade ships . . . , has been known to carry plugged silver.

.....

they are parts of shillings, cut in halves or quarters or reduced to even lesser fractions to produce small-change silver. Their weights are comparable to those of the sixpence, threepence and twopence. The shearing, unquestionably planned, is accurate by weight and obvious in intent.

Furthermore, the practice evidently involved the *Feversham's* Latin American coins, which include several sheared pieces: 2 reales (equivalent to our 25-cent pieces), 1 reales and half reales, all cut into fractions to produce smaller silver for transactional purposes. There is no readily available explanation as to why this apparently accepted practice has not often been noted in financial and numismatic literature, but the *Feversham's* coins clearly demonstrate that it was a normal facet of our colonial monetary system.

Also unexplainable are the 22 plugged Latin American 4 and 8 reales. These half-dollar and dollar-sized coins from the Potosi, Mexico City and Lima mints carry sizable inserts of silver to bring them up to their proper weight. Although the host coins of the *Feversham* sample cover a span of more than eight decades—from 1621, the final year of the reign of Spain's Philip III, to 1702, the second year of Philip V—plugging of silver money is not mentioned in contemporary or present-day financial records. No sunken treasure fleet recovered from Caribbean waters, nor any Spanish, Dutch or other trade ships salvaged anywhere in the world, has been known to carry plugged silver.

Why haven't such coins been seen before? Was plugging practiced only by North American silversmiths, or was its origin in the West Indies or Latin America? Why don't 18th-century books of account tell of the custom? Whatever the reason for recorded history's omission, there can be little doubt of the importance of this discovery.

The coins of the *Feversham* also have focused attention on another previously unobserved aspect of early colonial coinage of the Western world: the minting of what could be called "Mexican mules," that is, the hammer-stamping of a 1-or 2-reale coin blank with the proper reverse die in combination with a much larger 4-or 8-reale obverse die. (Imagine striking a dime blank with the face of President Roosevelt on one side and only part of the eagle of an Eisenhower dollar on the other side. The result is much the same.)

The answer to this puzzle is simple. Mexican mint workers produced these specimens when proper pairs of dies for the 1 and 2 reales were not available. As long as the upper die and the coin blank matched, the worker

continued on page 291



A Pine Tree sixpence exhibits an off-center strike, which is normal for the issue.



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LM 1787



ANS, SAN

My Kingdom for a Book

ANCIENT NUMISMATICS

After much searching, the author has found three books that comprise an inexpensive yet invaluable basic library for the collector of ancient Roman coins.

IN ANCIENT COIN collecting, information is almost everything. Unfortunately, the pages of *Coin World* are not filled with dealers offering Roman Imperial coins. As a result, collectors of ancients are dependent on books, catalogs and lists. While many have benefited from the adage "Buy the book before the coin," the value of this wisdom can be increased tenfold when referring to ancient coins.

by Paul Ranc

Coined by hand, using dies with a limited life span, and sponsored by unstable minting authorities, ancient coins are difficult to typify. Many Roman emperors reigned for less than a year, yet looking at their coin varieties, which often number more than the complete types of U.S. coinage in their entirety, it is easy to understand the complexities of finding a representative type. Also present among ancient coins are forgeries, alterations and fantasy coins. The only way to make sense of all the different examples of ancient coins is to acquire knowledge through books.

Ancient-coin collectors have a burning obsession for books. They buy expensive catalogs, of which perhaps 5 or 10 percent of the offerings pertain to ancients. They haunt used-book stores seeking that British Museum Catalog (BMC), that *Roman Imperial Coinage* (RIC) volume or that Head or Mattingly edition. Until recently, they were ill-served regarding ancient-coin information. Books were printed in miniscule editions that were swallowed up by public libraries in England (alas, not in the United States), cost a fortune and weighed 16 tons. Adding insult to injury, these forbidding tomes, written by scholars for scholars, were archaic in both style and binding.

The first book I obtained was David R. Sear's *Roman Coins and Their Values*. You could build a very respectable collection of Roman coins without consulting any other books in the field. This volume has encouraged many a beginning collector of Roman coins and serves as an ideal

continued on page 333



A good reference book will tell you that this silver denarius was struck in A.D. 212 and pictures the Roman emperor Caracalla.

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(1)	(10)	(50)	(100)	(1)	(10)
1986 ... 14.50	140.00	1350.00		32.00	310.00
1987 ... 9.00	85.00	815.00		24.00	230.00
1988 ... 9.00	85.00	815.00		39.00	380.00



1958 TOTEM POLE DOLLARS

These "death" dollars (so-called because the top element in the totem is a raven) were struck by Canada to commemorate the centennial of the establishment of British Columbia as a crown colony. I like these rolls for investment and would only advise BU rolls for investors.

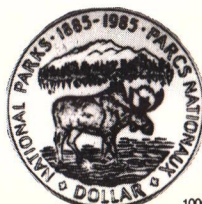
	(1)	(5)	(20)	(100)
Nice AU	7.50	35.00	130.00	600.00
Nice BU	13.00	60.00	200.00	950.00



1986-S STATUE OF LIBERTY DOLLARS

Struck by the United States to help finance the restoration of the Statue of Liberty and Ellis Island this is a beautiful PROOF silver dollar in the classic commemorative tradition. Each coin comes in its own display case.

(1)	(5)	(20)	(100)
29.00	140.00	550.00	2700.00



1985 MOOSE DOLLARS

Struck to commemorate the 100th Anniversary of Canada's National Park System, this is a magnificent commemorative silver dollar. The attention to detail on this moose grazing in shallow water must be seen to be appreciated. These GEM FROSTED PROOF coins are housed in a nice display case with a Mint Certificate of Authenticity.

(1)	(10)	(50)	(100)
16.00	150.00	725.00	1400.00



1967 GOOSE DOLLARS

Struck to celebrate Canada's 100th birthday, no other coin says "Canada" as eloquently as this lone goose in flight. I think prices are extremely low right now and I really do like this coin for investment.

	(1)	(20)	(100)
B.U.	9.00	145.00	700.00
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1983-S OLYMPIC DOLLARS

Struck by the U.S. Mint to celebrate the XXIII Olympiad held in Los Angeles in 1984. With the 1988 Olympic coins proving so popular, the earlier issues are really getting hot. Each coin comes in its own display case.

(1)	(5)	(20)
26.00	125.00	480.00



1987-S CONSTITUTION DOLLARS

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FACTS
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The Hamburg Connection

Ornately beautiful “marriage” schautalers were produced by a variety of artists and engravers who fled the war-torn German states of the 17th century for the sanctuary of Hamburg.

by Arthur R. Doumaux Jr.
ANA 57940



This schautaler is the work of Christoph Feustel and Matthias Freude (III/V-11c/Be).

PHOTOGRAPHS BY BRYCE PETERSEN

RELIGIOUS “SCHAUTALERS”—MEDALS struck in partial or multiple taler weight and fineness—were made in northern Germany for more than 80 years beginning in the late 1500s. Numismatists generally agree that the mint at Hamburg was responsible for producing the majority of these pieces that commemorate the birth, baptism and crucifixion of Christ. Some schautalers observe the sacred rite of marriage, showing Christ blessing a bridal couple on the obverse, the reverse portraying the miracle at the wedding feast at Cana, where Christ turned water into wine.

My wife and I collect coins and medals commemorating engagements, weddings and anniversaries, and thus find these marriage schautalers of great interest. The legends on the pieces are of Biblical origin and are in Latin or German. The obverse bears a legend from the Gospel of Matthew, chapter 19, verse 6: “What therefore God has joined together, let not man put asunder.” The reverse legend, “Jesus Christ turns water into wine in Cana, Galilee, John 2” (or minor variations of this), refers to the wedding feast at Cana, which is described only in the Gospel According to John.

The principle reference about Hamburg coinage, O.C. Gaedechens’ *Hamburgische Münzen und Medaillen*, describes 16 marriage schautalers but unfortunately does not include photographs. Without pictures, the descriptions are not detailed enough to allow definite die assignments. These schautalers bear no date of mintage, but approximate dates can be assigned based on knowledge of the Hamburg mintmasters and their mintmarks.

Some marriage schautalers attributed to Hamburg bear no mintmarks or feature one not listed by Gaedechens. Sometimes those pieces with unknown mintmarks can be linked directly to pieces known to have originated in Hamburg. There appears to be some connection between the

WHEN BOHEMIAN CALVINISTS revolted in 1618 against the fanatical Catholic Hapsburgs, the first major European war was ignited.

.....



The reverse of this schautaler is a poignant sign of the times. In the background, behind the Three Fortunes, the castle and ship on the right are being destroyed; on the left another castle and ship remain unscathed. The legend, **FORTUNA VOLUBILIS ERRAT** ("fortune varies erratically"), speaks eloquently (III-4j/Ck).

Hamburg mint and several nearby mints, but what?

Most marriage schautalers were produced during the Thirty Years' War, which took place in central Europe from 1618 to 1648. Although initially a battle for religious freedom, the war turned into a dynastic struggle between the Austrian Hapsburg and the French Valois families.

Several events set the groundwork for the war, the first being the marriage of Marie of Burgundy to the Hapsburg King Maximilian I in 1477 and his successful claim to her inheritance. A second marriage, that of Maximilian's son Philip to Joanna, the daughter of Ferdinand and Isabella of Spain, eventually resulted in Hapsburg rule in Spain.

When Charles V, Maximilian's grandson, inherited both the Spanish and Austrian Hapsburg domains and began his rule in 1516, the Valois family, surrounded by a united Hapsburg kingdom, sought to diminish Hapsburg influence and power by war as well as by diplomatic means.

The Peace of Augsburg in 1555 established the principle of *cujus regio ejus religio*, or, simply stated, the religion of the ruler became the religion of the land. Unfortunately, only the Lutheran and Catholic faiths were considered under this treaty; the militant Calvinists were not included.

By the early 1600s, most of northern Germany, including Hamburg, was Lutheran, while the Hapsburgs remained ardent champions of Catholicism. The Reformation and Counter-Reformation provided the Valois family the opportunity it sought to break the encirclement of the Hapsburgs, even though they, too, were Catholic!

When Bohemian Calvinists revolted in 1618 against the fanatical Cath-

TABLE I
Hamburg Mintmasters Listed by Gaedeckens

Each obverse is denoted by a number. A small letter signifies the mintmaster; each reverse is described by a capital letter, with a small letter for the mintmaster. For example, III-7m/Ec (see Tables 2 and 3) means the schautaler was struck between 1620 and 1634, the obverse die is number 7 and bears the mintmark IHB, and the reverse bears the mintmark of Feustel.

TIME FRAME	MINTMARK	MINTMASTER	DATES OF SERVICE IN HAMBURG	ID
I	head	Matthias Moors (or Mörsch)	1606-19	a
II	crossed banners	Henning Hanes—Nassau-Saarbrück (1594), Hildesheim (1601-05), Altona (Holstein) (1604-18), Altona/Lüneburg (1609-12), Braunschweig-Lüneburg (1622-23)	1619-20	b
III	hand w/banner	Christoph Feustel or Christoff Fuessel	1620-34	c
IV	crossed cloverleaf & banner; or crossed cloverleaf & banner flanked by M & F	Matthias Freundt—Rostock (1630-35)	1635-37	d
V	crossed banners over cloverleaf; or crossed banners over cloverleaf flanked by M & F	Matthias Freude—Lübeck (1622, 1662-66?), Rostock (1630)	1637-68	e
VI	cloverleaf	Matthias Freude Jr.	1668-73	f

Non-Hamburg Mintmasters

I	IHF	?		g
I/III	man on horse	Jonas Georgens—Steinbeck (1603-09), Lauenburg (1609-18), Lüneburg (city) (1612-45)		h
I	double lily	Statius Wessel—Lübeck (1604-16)		i
III	HB	Stade (1621). Possibly Hans Biener—Dres- den (1556-1604); or Hans Becker—Halber- stadt (1650-52), Brunswick (1648-67), Wer- nigerode (1659-60)		j
III	M w/banner	Possibly Jakob Mauche—Wismar (1622-23)		k
I	heart w/banner	Possibly H. Depfern—Goslar (1590), Wolf- enbüttel (1555-93), Andreasberg (1593-?); died 1612		l
III	IHB	?		m
III	•M•	Possibly Michael Martens—Wismar (1622-23)		n
II/IV	sun	Heinrich von der Klähren—Lübeck (1619-44)		o
I/III	crossed banners flanked by s & t	Possibly Samuel Timpke—Burg (1617-20), Steinbeck (1620-28), Rostock (1635-55)		p
pre-I	rosette w/five petals	Jürgen Roethusen—Lübeck (1580-82)		q
I/III	crossed banners	Possibly Simon Timpke—Hanau (1607-11), Bremen & Burg (1611-15), Stade (1614-16), Harburg (1615-19), Winsen (1620-21); died 1622		r

HAMBURG . . . WAS NOT involved in the conflict and, as a result, emerged from the war a wealthy city, a recognized leader in international finance.

.....

olic Hapsburgs, the first major European war was ignited. In the early stages of the Thirty Years' War, northern Germany's Protestant forces were defeated by the Hapsburgs. First Denmark, then Sweden, invaded Germany as "protectors" of the Protestant faith. The French, under the guidance of Cardinals Richelieu and Mazarin, eventually committed French troops to fight alongside the Hapsburgs' opponents.

Between 1618 and 1648, when the Peace of Westphalia finally was signed, approximately 30 to 40 percent of the German people died. The greatest killer was not warfare, as some sources claim, but disease—typhoid fever, black plague and venereal disease—spread by refugees, rats and soldiers.

Hamburg, along with other members of the Hanseatic League, or "Hanse" (a confederation of cities in northern Germany), was not involved in the conflict and, as a result, emerged from the war a wealthy city, a recognized leader in international finance. Its population increased significantly, the result of people seeking a safe haven from the war. The city's new-found wealth and security attracted artisans and craftsmen, among them skilled engravers and mintmasters.

For example, Sebastian Dadler, a well-known engraver, served successfully in Augsburg, Dresden, Danzig and, finally, Hamburg. A perusal of known mintmasters in Hamburg (Table 1) shows that many served in several mints. Death, disease, loss of records, and the migration of those like Dadler offer attractive explanations for the appearance and disappearance of many of the engravers of this period.

Some schautalers bearing mintmarks of engravers who served Hamburg actually may have been minted elsewhere, owing to the artisans' migratory inclinations. Gaedeckens felt there might even have been a cooperative effort between mints. To add to the confusion, a few engravers used the same mintmark. For example, mintmasters Henning Hanses, Simon Timke and Hans Jacob, all active at about the same time, used crossed banners, obscuring the origin of schautalers bearing that mintmark. The important conclusion is that a "connection," though not fully understood, did exist.

The earliest "Hamburg" schautalers probably were struck in nearby Lübeck. These first medals may have served as the inspiration for the later Hamburg engravers. The earlier pieces express a much broader artistic range. After 1620, there was little variation in the basic scenes, just an increase in the number of engravers! Most unknown engravers seem to have worked between 1620 and 1634, the height of the war.



Engraved by Christoph Feustel (or Christoff Fuessel) between 1620 and 1634, the reverse of this schautaler features Feustel's mintmark, a hand holding a banner, at the top of the medal in the reverse legend. The obverse mintmark, "HB," is located between 6 and 7 o'clock (III-2j/Bc).

TABLE 2
Obverse Dies of Hamburg Marriage Schautalers

To use Tables 2 and 3, first identify the mintmark and consult Table 1 to establish the time of mintage for a particular schautaler. Once the time of mintage, designated by a Roman numeral, has been established, use Tables 2 and 3 to determine if that particular piece is described by referring to the legend descriptions assigned for the time of mintage. Identification can be confirmed by studying the appropriate photographic reference cited in Table 3. These listings represent about 80 percent of the known dies.

Abbreviations:

/ = space in legend — = wide separation in legend Glorie = "Jehovah" in Hebrew, enclosed in circle of rays

TIME OF MINTAGE	OBV. ID	REV. ID(s)	OBVERSE LEGEND	SIZE (mm)
pre-I	1	A	: QVOS/rosette/DEVS/rosette/CVNIVNXIT/rosette/HOMO/rosette/NESEPARET/rosette	49
pre-I	2	A,B	+ QVOS + DEVS + CVNIVNXIT + HOMO + NE + SEPARET; tree by church	49
pre-I	3	C	+ QVOS + DEVS + CVNIVNXIT + HOMO + NE + SEPARET; no tree by church	51
I	1a	Aa,Bg	DA•PACEM•DOMI : — IN•DIE : NOSTRIS/mintmark	44-45.5
I	2	Ca	*PVERNATVS•EST•NOBI•E•FILIVS•DATVS•EST•NOBIS	42
I/II	1b	Aa	QVOS•DEVS•CONIVNXIT•HOMO•NON•SEPARET•/mintmark/•Glorie	42-43
II	1b	A	QUOS DEUS CONIUNXIT/mintmark/HOMO NON SEPARET	?
III	1	Ac,O	QUOS•DEUS•CONIUNXIT•HOMO•NON•SEPARET•	44-45
III	2j	Bc,Lc	Glorie/QUOS DEUS CONIUNXIT — HOMO NON SEPARET/flowers	58-59
III	3j	Bc	Glorie/QUOS DEUS CONIUNXIT — HOMO NON SEPARET/flower. Bridal dress without train.	58-59
III	4j	Ck	Glorie/QUOS DEUS CONIUNXIT — HOMO NON SEPARET	56
III	5j	Dl	Glorie/QUOS DEUS CONIUNXIT — HOMO NON SEPARET	54-54.5
III	6	Dl	Glorie/QUOS DEUS CONIUNXIT — HOMO•NON SEPARET	55
III	7m	Ec	Glorie/QUOS+DEUS+CONIUNXIT+ — HOMO+NON+SEPARET+/ rosette	60
III	8m	F	Glorie/QUOS+DEUS+CONIUNXIT• — HOMO+NON+SEPARET+/ rosette	59-59.6
III	9	F	QUOS DEUS CONIUNXIT — HOMO NON SEPARET•/rosette	59
III	10n	Bc	QUOS DEUS CONIUNXIT — HOMO NON SEPARET/rosette	58
III	12	M	QVOS•DEVS•CONIVNXIT•HOMO•NON•SEPARET•	42.5-43
III	11c	G,H,I,J, N,Ae,Be	WAS GOT ZUSAMMEN FVGET•DAS SOL KEIN MENSCH SCHEIDEN•/mintmark	59-61
III	13	K	: QUOS DEUS CONIUNXIT — HOMO NON SEPARET : /decoration or mintmark?	58-59
V	1	Ae,Be	•WAS•GOT ZUSAMMEN FVGET•DAS SOL KEIN MENSCH SCHEIDEN	59-61
V	2	Be	•WAS GOT ZUSAMMEN FVGET•DAS SOL KEIN MENSCH SCHEIDEN	61
V	3	Ce,De	QUOS DEUS CONIUNXIT HOMO NON SEPARET•	62-63



This schautaler, probably struck between 1606 and 1619, could be called a "pseudo taler" because the obverse bears the Hamburg coat of arms, executed by Matthias Moors (or Mörsch). The reverse was produced by unknown mintmaster "IHF" (I-Ia/Bg).

TIME OF MINTAGE	OBV. ID	REV. ID(s)	OBVERSE LEGEND	SIZE (mm)
V	4	De	QUOS DEUS CONIUNXIT HOMO NON SEPARET • fancy double border	64
V	5	Ee,Fe	QUOS DEIUS CONIUNXIT•HOMO NON SEPARET•/rose/Glorie with dove	59
V	6	Ge,Ie	WAS GOT ZUSAMN FVGT•D : SOL KEIN MENSCH SCHEI : /Glorie with dove	59-60
V	7	He	QUOS DEUS CONIUNXIT•HOMO NON SEPARET/rosette/Glorie with dove	44-45
V	8	Be	WAS GODT ZUSAMMEN FVGET DAS SOL K*IN MENSCH SCHEIDEN/rose	61-62
V	?	Fe?	QUOS DEUS CONIUNXIT HOMO NON SEPARET/Glorie with dove	59
V	?	Ie?	WAS GOTT ZUSAMNFVGT•D•SOL KEIN MENSCH SCHEI :	59
VI	1	Af,Bf,C	QUOS DEUS CONIUNXIT HOMO NON SEPARET/rosette/Glorie with dove	59-60
Lüneburg				
I/III	1h	A	Glorie/decoration/mintmark/•QVOS•DEVS•CONIVNXIT•HOMO•NON•SEPARET• : /decoration	44-44.5
I/III	2p	B	QVOS•DEVS•CONIVNXIT/mintmark/HOMO•NON•SEPARET•	44
Lübeck				
pre-I	4q	D	: QVOS•DEVS•CONIVNXIT•HOMO•NON•SEPARET : /large rosette	51-52
pre-I	5q	E	•QVOS/decoration/DEVS/decoration/CONIVNXIT/decoration/HOMO/decoration/NON/decoration/SEPARET•/large rosette	51
I	3	Di	PVERNATVS•EST•NOBI•E•FILIVS•DATVS•EST•NOBIS•ESA•IX :	44
II/IV	1	Ao	Glorie/GODT•DE : EHSTANDT•GESTIFT : HAET + DARU•IH : IESUS. GESENEN•DAET +	60
Saxe-Coburg-Gotha				
IV	1	A	QUOS DEUS CONIUNXIT HOMO NON SEPARET•	57



Executed in 1668-73 by Matthias Freude Jr., the reverse of this schautaler bears his cloverleaf mintmark (VI-I/Bf).



Produced before 1606-19, this schautaler bears no identifying mintmarks (pre-I-I/A).

NO TWO PIECES, even those struck from the same pair of dies, are exactly alike. For this reason, some talers can be followed from sale to sale, like old friends.

The letter "U" appears as a "V" on the earliest striking; the changeover to "U" began around 1610 in Hamburg, Lüneburg and Lübeck. Forty to fifty years later this changeover was completed. The best examples of the mixed use of "V" for "U" can be seen in those schautalers with the legend WAS GOT ZUSAMMEN FÜGET . . . (instead of FÜGET).

The approximate dates of the pieces were arrived at by the following procedure. Those pieces with a known Hamburg mintmark are dated based on Gaedechens' reference. Some medals have a known Hamburg mintmark on one side and an unknown mintmark on the other side; these, too, can be dated easily. Normally a mintmark appears on only one side of a given schautaler. If the side with no mintmark appears in combination with one with a known mintmark, then both can be linked to Hamburg and a time of mintage can be assigned. In cases where no link is apparent, a date is established based on artistic style; use of "V" for the letter "U"; and the clothing worn by the bride and groom.

Marriage schautalers were struck in coinage weights of ½, ¾, 1, 1½, 2, 2½, 3, 4 and 5 talers, with the 1-, 1½- and particularly the 2-taler weights being most common. A few gold pieces are known and were struck from the same dies as the silver pieces in 4-, 6½- and 10-ducat weights.

After 1668 the minting of religious schautalers ceased. Paul Schmid, in *Die Deutsche Hochzeitsmedaille*, suggests that the removal of Christ blessing the bridal couple and the substitution of a dove (representative of the Holy Ghost) on later issues diluted the religious impact, making these pieces more like other marriage medals of the time.

The medals were produced on a screw press, and three or more striking were needed to obtain a full die impression. Since a collar was not used to firmly hold the hand-cut blank, movement occurred between striking, giving each medal its own unique identity. No two pieces, even those struck from the same pair of dies, are exactly alike. For this reason, some talers can be followed from sale to sale, like old friends.

The Hamburg schautalers are not rare. Several different pieces (5 to 10) normally surface in the marketplace each year. Individual die pairs can be quite rare, however, as demonstrated by distribution studies not reported here. Uncirculated specimens are scarce, with most pieces in Very Fine to Extremely Fine condition. About 50 percent of those in the latter category have been polished, holed and/or tooled to enhance their appearance.

This "enhancement" took place years ago. For example, the only Hamburg schautaler in the Garrett Collection, purchased by the Garrett family

TABLE 3
Reverse Dies of Hamburg Marriage Schautalers

Some reverse dies were paired with more than one obverse die. In such cases, the photographic references are listed in order of descending appearance of the obverse dies in Table 2. Photographic references include the auction house, the date of sale or auction sale number, followed by the lot number.

Abbreviations:

BP = Dr. B. Peus Nachfolger	EH = Emporium Hamburg	FS = F. Schlessinger	G = Gaedechens
GH = G. Hirsch	GM = Giessener Münzhandlung	GK = G. Kastner	HHK = H.H. Kircheldorf
HP = H. Pilartz	HW = H. Winter	HWM = H.-W. Müller	JL = J. Lepczyk
JP = J. Peters	JS = J. Schulman	MZ = Münz Zentrum	NA = not available
	NFS = N.F. Schulten	S-K = Schulman-Kreisberg	

TIME OF MINTAGE	REV. ID	REVERSE LEGEND	PHOTOGRAPHIC REFERENCE
pre-I	A	VT•AQVA•IN•VINVM/rosette/SIC•CRVX•IBIT•IN•SALVTEM/ rosette	
pre-I	B	+ VT•AQVA•IN•VINVM + SIC•CRVX•IBIT•IN•SALVTEM	BP-280/633 BP-299/1752
pre-I	C	+ VT•AQVA•IN•VINVM + SIC•CRVX•IBIT•IN•SALVTEM	JS-282/1675
I	Aa	Glorie/decoration/mintmark/ : QVOS•DEVs•CONIVNXIT• HOMO•NON•SEPARET•/rosette/decoration	EH-7/2896
I	Bg	QVOS•DEVs•CONIVNXIT•HOMO•NON•SEPARET•	BP-300/605
I	Ca	IESVS•CHRISTVS•MACHET•WASSER•ZV•GVDEM•WEINN/ mintmark	EH-7/2921
I/II	Aa	IESVS I CHRISTVS MACHET I WASSER I ZV I GVDEM I WEINN I KAN/mintmark	FS-3/31-822
II	A	IESUS CHRISTUS MACHET WASSER ZU GUEDEM WEINN• IOHA	NA; G-1536
III	Ac	IESUS CHRISTUS•MACHET•WASSER•ZU•WEINN•IN : CA : G : IOH : II/mintmark	EH-7/2935
III	Bc	IESUS CHRISTUS MACHET WASSER ZU WEINN•IN•CANA• GAL : IOH•II•/mintmark	JP-95/63 MZ-23/1036 NA; G-1541
III	Lc	IESUS•CHRISTUS•MACHET•WASSER•ZU•WEINN•IN•CANA• G : IOH : II/mintmark	GH-47/117
III	Ck	FORTUNA VOLUBILIS ERRAT : /mintmark	EH-7/2936
III	DI	IESUS•CHRIST : MACHET•WASSER•ZU•WEINN•IN•CAN : GAL : IOH : II/mintmark	EH-7/3121 MZ-42/2691
III	Ec	IESUS CHRISTUS•MACHET WASSER•Z : WEINN•IN•CANA• GAL : IOH : II/mintmark	MZ-59/4995
III	F	IESUS CHRISTUS•MACHET•WASSER•Z : WEIN : IN CANA• GALI : IOH : II/mintmark?	HWM-45/1326 BP-320/1966
III	M	IESVS : TVS : MACHET•WASSER•Z•WEIN•IN•CANA : GAL• IO•II :	GK-2/648

TIME OF MINTAGE	REV. ID	REVERSE LEGEND	PHOTOGRAPHIC REFERENCE
III	G	IESUS CHRISTUS•MACHET•WASSER•Z•WEIN•IN•CANA• GALI•IOHA•II/Glorie	EH-7/2926
III	H	IESUS CHRISTUS•MACHET WASSER•Z•WEIN•IN•CANA• GALI•IOHA•II :	S-K-4/67-2252
III	I	IESUS CHRISTUS•MACHET•WASSER•Z : WEIN•IN•CANA• GALI : IOHA : II/Glorie	HW-43/434
III	N	IESUS CHRISTUS•MACHET•WASSER•Z•WEIN•IN•CANA• GALI•IOHA•II/Glorie	EH-11/2653
III	J	six small circles arranged in a circle/IESUS CHRISTUS•MACHET• WASSER•Z•WEIN•IN•CANA•GALI•IOHA•II	GH-32/1683
III	K	: IESUS•CHRIST : MACHET•WASSER•ZU•WEIN•IN•CAN : GALI•IOHA : II	GM-13/980
III	O	+ IESUS CHRISTUS MACHET•WASSER•Z : WEINN•IN• CANA•GAL•IO : II	HWM-19/1857
III/V	Ae	IESUS CHRISTUS MACHET WASSER Z : WEIN IN CANA GALI : IOH : II*/mintmark	HWM-21/1801
III/V	Be	IESUS CHRISTUS MACHET WASSER Z : WEIN IN CANA GALI : Iô II/mintmark	BP-299/1753
V	Ae	IESUS CHRISTUS MACHET•WASSER•Z : WEIN•IN•CANA• GALI : IO : II*/mintmark	MZ-31/1115
V	Be	IESUS CHRISTUS MACHET WASSER•Z : WEIN IN CANA GALI : IoH : II/mintmark	HP-17/1561 BP-298/1628 EH-11/2656
V	Ce	IESUS CHRIST : MACHET WASSER ZU WEINN IN CANA GAL : IOH : II*/mintmark	MZ-49/50-1664
V	De	IESUS CHRISTUS MACHET WASSER Z : WEIN IN CANA GALILEA Iô II/mintmark	EH-7/2930 HHK-27/984
V	Ee	IESUS CHRISTUS MACHET•WASSER•Z : WEIN : IN CANA• GAL : IO : II/mintmark	BP-299/1754
V	Fe	IESUS CHRISTUS MACHET WASSER•Z•WEIN•IN CANA GALI IO : II/mintmark	EH-7/2927 NA; G-1598
V	Ge	IESUS CHRISTUS MACHET WASSER ZU WEIN•I : CA : GAL : /mintmark	EH-7/2928
V	He	IESUS CHRIST : MACHET WASSER•Z : WEINN IN CANA GAL : IO : II : /mintmark	EH-7/2934
V	Ie	IESUS CHRISTUS MACHET WASSER•Z : WEIN•I : CANA GAL : Iô II	EH-11/2655 NA; G-1599
VI	Af	IESUS CHRISTUS•MACHET WASSER Z : WEIN IN CANA GALIL/rosette/IOH : II/mintmark	BP-315/1261
VI	Bf	IESUS CHRISTUS•MACHET WASSER Z : WEIN•IN CANA GALI : IO : II*/mintmark	BP-298/1629
VI	C	GODTDE : EHSTANDT GESTIFT : HAET/rosette/DARU : IH : IESUS GESENEND DAET•/rosette	GH-116/1165

TIME OF MINTAGE	REV. ID	REVERSE LEGEND	PHOTOGRAPHIC REFERENCE
Lüneburg			
I/III	A	IESVS CHRISTVS•MACHET•WASSER•ZV•GVDEM•WEINN•IOHA : A : Z•	GM-32/688
I/III	B	IESVS•CHRISTVS•MACHET•WASSER•ZV•GVDEM•WEINN•IOHA : A : Z :	HWM-29/2169
Lübeck			
pre-I	D	IESVS•CHRISTVS•MACHET•WASSER•ZV•WEINN•IN•KA : / rosette	MZ-29/1234
pre-I	E	IESVS•MACHET•WASSER•ZV•WEINN ZV•CANA IN•GALI : / rosette	GM-24/1021
I	Di	IESUS•CHRISTUS•MACHET•WASSER•ZU•WEINN•IN•CANA•GAL : IO : II/mintmark	NFS-10/85-2028
II/IV	Ao	Z•CANA : I : GALILEA•EI•HOCHZEIT•WAR/rosette/IESUS•AUS•WASSER•MAC : WEIN•DAR/mintmark	JL-9/78-507
Saxe-Coburg-Gotha			
IV	A	+ IESUS CHRISTUS•MACHET WASSER Z : WEIN IN CANA GALI•IOH : II•	GH-64/1365

in 1883, was described as VF-XF with tooled fields. Many of the schautalers in the Meuss auctions in the late 1920s were described as polished. Presumably, many of these were used in jewelry.

Although much the same in character and design, marriage schautalers provide a glimpse of the artistic talent that flourished in 17th-century Hamburg. For this author, establishing links between the mints in Hamburg and surrounding area and the many unknown engravers who produced these fascinating pieces has been a challenging and rewarding task.

Acknowledgment

AMERICAN NUMISMATIC SOCIETY Librarian Francis D. Campbell and the staff of the American Numismatic Association Library were extremely helpful in providing information. The following firms and individuals graciously provided photographs or auction information: Gerhard Hirsch Nachfolger, Heinz.-W. Müller, Dr. Busso Peus Nachfolger, Jacques Schulman, B.V., N.F. Schulten, Emporium Hamburg and the American Numismatic Society.

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Matthias Freude, who created the reverse of this schautaler in 1637-68, may have worked in Lübeck in 1622 and 1662-66, and in Rostock in 1630 (V-3/Ce).

Mintmaster "IHB" produced the obverse of this piece, although the individual responsible for the reverse is unknown. The medal likely was struck between 1620 and 1634 (III-8m/F).



Different mintmarks appear on the obverse and reverse of this schautaler, both indicative of non-Hamburg mintmasters. The "HB" mintmark generally is found on medals bearing Feustel's mintmark (III-5j/DI).

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Mardi Gras, or Shrove Tuesday, is the last of several days of fun and festivity that are celebrated in Catholic communities just before Lent begins. European cities, such as Paris, Rome, Nice and Venice, have long been famous for their Mardi Gras celebrations.

In America, the festival of Mardi Gras is best known in New Orleans, which held its first celebration in 1857. The custom was brought to these shores by French colonists. In fact, the term “Mardi Gras” itself is French for “Fat Tuesday,” a name that refers to the fattened ox that was paraded through the streets of the festival town.

Many people don’t realize that Mardi Gras has its roots in a pagan holiday observed before the Middle Ages. The Christian Church, once it gained power, tried to abolish the holiday; however, after many futile attempts, the church agreed to let the celebration continue, as long as it was given a holy theme.

Mardi Gras is taken very seriously, and businesses and public buildings close for the festivities. In New Orleans and other cities along the Gulf Coast, the day is highlighted by elaborate parades and dances.

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Almost every carnival “krewe” (a group or organization participating in the Mardi Gras parade) carries specially made doubloons, which they toss into the crowd along with beads and other trinkets. These “throws” are worth little to those who are unfamiliar with them but are treasured by seasoned Mardi Gras participants. People literally risk life and limb to

by August Jackson
J 133944



Like this aluminum piece made for the “Krewe of Gemini,” many doubloons note the issuing parade organization.

continued on page 321

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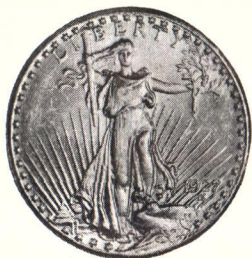


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\$2½ Liberty	1,195	1,995	3,200
\$3. Princess	3,950	6,200	15,500
\$5. Indian	1,875	3,900	11,500
\$5. Liberty	1,150	2,675	5,000
\$10. Indian	*Special 899	3,150	6,750
\$10. Liberty	1,250	2,750	6,750
\$20. Liberty Type 1	2,000	4,100	11,500
\$20. Liberty Type 2	1,850	4,400	11,500
\$20. Liberty Type 3	*Special 899	*Special 1,950	5,100
\$20. St. Gaudens (NM)	*Special 899	*Special 1,495	*Special 2,250
\$20. St. Gaudens w/motto	*Special 850	*Special 1,295	*Special 2,195
\$20. St. Gaudens "mintmark"	*Special 849	*Special 1,395	*Special 2,395
Complete Set (16 coins)	22,950	45,750	105,000
Type Set \$1, \$2½, \$5, \$20 (one each, 5 coins)	4,695	8,975	17,500

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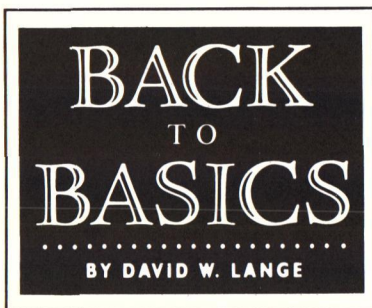
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The Liberty Head Nickel: An Affordable Series

LIBERTY HEAD NICKELS are reminders of the era in which Teddy Roosevelt wielded his "big stick"—the time of nickel beer and nickel cigars. In fact, Q. David Bowers, in his book *Adventures with Rare Coins*, devotes an entire chapter to "Nickeldom." This chapter is recommended reading and does more for the appreciation of this series than any pricing or grading guide.

As discussed in last month's column, date logotypes on Liberty Head nickels may differ from year to year but are consistent within any given year. Minor variations, such as a single, repunched digit or an entirely repunched date, result from retouching individual working dies, which becomes necessary

when the dies become worn or damaged. These varieties, as known, are outlined in *Walter Breen's Complete En-*



cyclopedia of U.S. and Colonial Coins.

In selecting a grade in which to collect Liberty Head nickels, cost must be considered. While these coins generally

are not expensive in the higher circulated grades, allowance must be made for the key dates, 1885 and 1886. To come up with a reasonably matched set of coins, a target grade of Fine for most dates seems in order. Since the dates mentioned above jump quite a bit in price in grades from Very Good to Fine, our set of Liberty Head nickels will include these two dates in Very Good, with the balance grading Fine.

According to the 1989 Red Book, a complete set of Liberty Head nickels consists of 33 coins, from 1883 through 1912. The only variety to be included in our set is the 1883 nickel with and without the word CENTS.

The Red Book values for this set



(enlarged)



NERO. A.D. 54-68. Gold Aureus struck at Rome

Dec. A.D. 59-Dec. A.D. 60. Bare head right of Nero. Inscription within oak wreath enclosing EX SC. 7.56 grams. RIC 19 (R2); BMC 21. Ex Stacks' 17 IX 80 Auction (The Autumn Sale), lot 242, which brought \$3600. Choice Very Fine, possessing a lovely, high relief portrait. \$2995

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total \$647.25; this comfortable sum may tempt you to become a little more ambitious. If so, you will find that raising the grade of some of the coins can be effected at very little additional cost. The so-called common dates, from 1897 through 1912, including the 1912-D, may be upgraded to Very Fine, bringing the total cost of our set to \$700.50, just over \$50 more than our original set. The higher-grade coins are well worth the extra money simply for their attractiveness and, in addition, will be more desired by other collectors when the time comes to sell your collection.

Before leaving this series, I would like to touch upon a few other considerations. One is the prospect for variety collecting. As a rule, Liberty Head nickels are not sought for their interesting varieties; none are listed in

the Red Book, and this dampens demand for the many that are known. However, one variety has gained some popularity among specialists. A few 1899 nickels have been found that show traces of an 8 underneath the final digit. In fact, there appear to be two varieties of the 1899/8 overdate, both of which are very rare.

Liberty Head nickels generally are well struck, although weakness can appear in a few places. Subject to occasional flatness are the foremost curls in Liberty's hair and the corn kernels above the word CENTS. Unfortunately, both of these features commonly are used in grading circulated pieces. Through experience you will learn to distinguish between weakness of strike and actual wear. Remember, worn spots are dull, not lustrous.

There are no great rarities among

Liberty Head nickels produced for circulation. In addition to the key dates 1885 and 1886, another low-mintage coin is the 1912-S. While the first two are scarce in all grades, the 1912-S was saved by collectors to a greater extent and is readily available in lower grades.

Based on their low catalog values, the remaining coins in the series are widely believed to be common. These values, however, reflect the demand from type collectors. As any date will suffice for a type set, the price-guide figures belie the true scarcity of many dates. With the exception of the 1883 without CENTS, all dates prior to 1898 can be considered scarce in grades of Very Fine and higher. This is particularly true of 1885 and 1886, but some other tough dates include 1884, 1887-90 and 1894. Pieces dated 1898 and later usually are available in the

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grades of Fine through About Uncirculated, the ones most sought by collectors. The 1912-D is somewhat scarcer than the Philadelphia Mint coins of that period, but many seem to have been saved at the time of issue.

This leads us to the 1912-S nickel. A favorite coin of mine, it comes with an interesting story. Mintage of the coin, totaling 238,000 pieces, began December 24, 1912. In addition to being "Christmas" coins, these nickels were used to pay the very first fares on San Francisco's newly operating street railway. The first such system to be publicly owned, the Geary Street Line commenced service on December 28, 1912. Amid much fanfare, Mayor James "Sunny Jim" Rolph handed to City Treasurer John E. MacDougald a shiny, new nickel, the first one coined at the San Francisco Mint.

MacDougald had the piece mounted in a frame and displayed on his office wall. Over the years the coin was forgotten, and its location is unknown.

Stories such as this seem to complement the Liberty Head nickel. It is a series that stirs up nostalgic images more readily than almost any other. Whatever the coin's artistic merits, its design has always epitomized to me that period optimistically referred to as "the good old days."

Of course, I must make some mention of the famed 1913 Liberty Head nickels. Coined clandestinely for Mint employee Samuel Brown, they are not authorized issues, and there is no mention of them in the Mint's own records. Five examples are known, and all have had interesting histories since their revelation by Brown at the 1920 convention of the

American Numismatic Association.

Too much has been written by others about these rare coins for me to go into further detail here. The best accounts have appeared in recent auction catalogs in which a specimen was featured. However, it seems ironic that 1913 Liberty Head nickels have so often been owned by persons who showed absolutely no interest in collecting the rest of the series. Is there something Freudian about this?

Among the most prized items in my collection of old coin boards and albums is an early Whitman folder for Liberty Head nickels. It dutifully provides a hole for each coin in the series, including one for 1913! Do you suppose that the specimen donated to the Smithsonian Institution by Mrs. R. Henry Norweb was ever stored in a coin folder?

Yasha Beresiner will be glad to reveal what's in InterCol for you.



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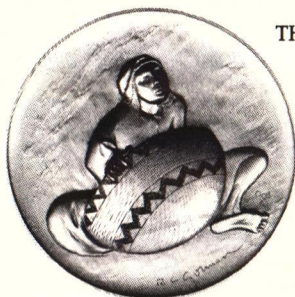


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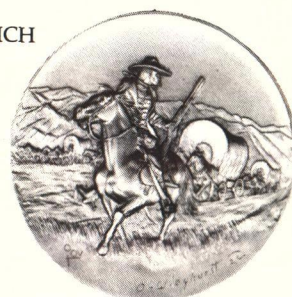


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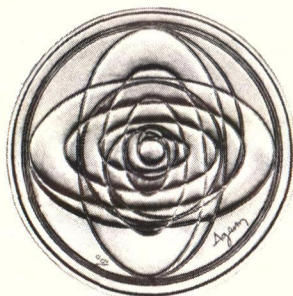


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PCGS CERTIFIED SCARCE DATE GOLD

PCGS Certified scarce date gold represents one of the most undervalued areas remaining in numismatics. For only 10-20% above the price of a common type coin, you can get a "better date" 20-200x scarcer than a common date. As people become more familiar with the facts about true rarity in the "PCGS Population Report" the scarcer dates will increase in value faster than common dates. For example, PCGS has graded over 8000 mint state 1904 \$20 Liberties, yet only about 80 mint state 1894 \$20 have been graded. Thus the 1894 has a rarity factor of about 8000/80 = 100x. Copies of the "PCGS Population Report" are available for \$49.50 and list the # of coins graded for each date, denomination and grade. This true rarity information can be worth \$1000s!

Date	PCGS Grade	Rarity Factor*	Comments	Price
\$1	1852-O	AU-55	100x NGC, brilliant, only 3 better	\$440
\$1	1853-O	AU-55	16x Attractive, underrated O-mint	\$389
\$1	1885	MS-60	8x Intensely lustrous, well struck, mintage 11,156	\$675

GOLD \$2½ LIBERTY (CORONET TYPE), 1840-1907

\$2½	1843-O	XF-40	150x Small date, 400 known, attractive	\$298
\$2½	1848-C	VF-25	1000x All charlott gold is scarce, 90 known	\$395
\$2½	1854-O	XF-45	500x Scarce, 300 known, one graded btr.	\$389
\$2½	1857-S	XF-40	400x RARE, none unc., only 100-150 known	\$395
\$2½	1865-S	VF-20	300x Rare, 130 known, uncertified	\$249
\$2½	1867-S	XF-45	1000x RARE! Finest graded, 120 known	\$695
\$2½	1893	AU-58	17x Low mintage 30,000, great eye appeal	\$375
\$2½	1907	AU-55	1x Attractive for grade, inexpensive	\$260

GOLD \$2½ INDIAN HEAD TYPE, 1908-1929

\$2½	1908	MS-62	4x Better early date, premium quality	\$695
\$2½	1910	MS-63	18x Rich gold toning, scarcer \$2½ Indian	\$1350
\$2½	1911	MS-62	6x Lustrous, premium quality, well struck	\$725
\$2½	1912	MS-60	8x NGC cert., better early date	\$450
\$2½	1913	MS-62	7x Very lustrous, btr. early date	\$740
\$2½	1914	MS-61	17x Key to series, as scarce as 1911-D	\$695
\$2½	1914-D	MS-62	12x 3rd scarcest \$2½ Indian, lustrous	\$795
\$2½	1925-D	MS-62	1x Excellent luster, ideal type coin	\$595
\$2½	1926	MS-62	1x Very lustrous, very frosty surfaces	\$650
\$2½	1926	MS-62	1x Very lustrous, 900d strike	\$650
\$2½	1928	MS-60	1x Extremely lustrous for grade	\$425
\$2½	1928	MS-61	1x Premium quality, excellent luster & color	\$460
\$2½	1928	MS-62	2x Excellent strike and luster	\$595

GOLD \$5 LIBERTY (CORONET TYPE) NO MOTTO, 1839-1866

\$5	1843-O	VF-30	500x Small letters, rare in all grades	\$995
\$5	1844-O	VF-35	200x Scarce New Orleans, none graded unc.	\$350
\$5	1844-O	XF-40	300x Premium, original luster, 1 better	\$425
\$5	1845	XF-40	500x No motto, none unc., orig. luster	\$325
\$5	1848	XF-40	500x No motto, only 1 graded hgr.	\$350
\$5	1854	AU-55	200x Attractive (avail. XF-40, \$298)	\$495
\$5	1861	AU-58	70x No motto 15, borderline unc.	\$495

GOLD \$5 LIBERTY (CORONET-TYPE) WITH MOTTO, 1866-1908

\$5	Type	MS-60	5x Select 1881, 1887-S, 1895	\$299
\$5	1880	F-12	4x Uncertified, no prob., just wear	\$135
\$5	1880-S	MS-62	12x Better early date	\$135
\$5	1883	MS-60	200x Scarce, 3 graded, well struck	\$250
\$5	1885	MS-61	8x Few marks for grade, well struck	\$395
\$5	1893	MS-62	30x Better earlier date	\$775
\$5	1893-O	AU-50	70x Scarce, only 4 graded	\$395
\$5	1899	MS-60	1x Inexpensive for type	\$299

GOLD \$5 INDIAN, 1908-1929

\$5	1908	MS-62	7x Excellent luster & color, slightly better date	\$395
\$5	1909-D	MS-61	1x Good luster & strike, nice for type	\$825
\$5	1911-S	AU-55	150x Scarce, only 4 graded higher	\$495
\$5	1912	MS-61	8x NGC certified, very few marks	\$895
\$5	1912-S	AU-53	200x NGC, 1 unc., Trends \$675, brl.	\$575
\$5	1914-D	AU-58	27x Scarce date, looks MS-62	\$495
\$5	1916-S	MS-62	50x Scarce date, MS-63 costs \$4500	\$2495

GOLD \$10 LIBERTY (CORONET TYPE) NO MOTTO, 1838-1861

\$10	Type	XF-40	400x No motto, select 1847, 1853, 1855	\$395
\$10	1851-O	XF-40	800x Scarce, only 1 better (XF-45)	\$440
\$10	1854	XF-40	1000x Rare, premium quality, only 1 better	\$495

GOLD \$10 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1907

\$10	1874	EF-40	1000x Scarce, 53,000 minted, none graded unc.	\$495
\$10	1892-O	XF-45	250x Scarce, mintage 29,000, 50% lustrous, remains	\$369
\$10	1892-O	AU-55	400x Scarce O-mint, mintage 29,000	\$469
\$10	1893	MS-60	4x Inexpensive unc. gold type coin	\$345
\$10	1893	MS-61	9x Very lustrous, prooflike surfaces	\$375
\$10	1894-O	AU-58	1000x Scarce O-mint, none graded higher	\$495
\$10	1899-O	AU-50	300x Scarce O-mint, mintage 37,000	\$395
\$10	1901-S	MS-61	1x Premium quality, borderline MS-62	\$375
\$10	1907	MS-61	6x Last year of Liberty (Coronet) \$10 gold	\$375

GOLD \$10 INDIAN HEAD TYPE, 1907-1933

\$10	1910-S	MS-61	900x Rare date, 2 graded, 2 better, premium	\$1350
\$10	1926	MS-62	3x Rev. stain, very lustrous, MS-63 obverse	\$850

GOLD \$20 LIBERTY NO MOTTO, TYPE I, 1850-1866

\$20	1861	AU-58	700x Scarce type I \$20, rev. is MS-62	\$895
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GOLD \$20 LIBERTY WITH MOTTO, TYPE II, 1866-1876

\$20	1873	MS-60	370x Open 3, scarce type II (premium \$895)	\$795
\$20	1876-S	MS-60	500x Mint state type II, only 7 gr. better	\$795

GOLD \$20 LIBERTY, TYPE III, 1877-1907

\$20	1884-S	MS-60	800x Quite scarce, only 3 graded better	\$795
\$20	1885-S	MS-60	600x Scarce early date, 6 better	\$795
\$20	1885-S	MS-61	1700x RARE! None graded better, good color	\$895
\$20	1887-S	MS-61	4000x RARE! Only 3 graded, none better!	\$1195
\$20	1888	MS-60	2200x RARE! 2 graded, seldom offered	\$995

PCGS CERTIFIED SCARCE DATE GOLD (Continued)

Date	PCGS Grade	Rarity Factor*	Comments	Price
GOLD \$20 LIBERTY TYPE III, 1877-1907 (Continued)				
\$20	1888-S	AU-58	750x Only 4 unc., nice luster & color	\$619
\$20	1890-S	AU-50	1200x Scarce date in any grade, choice	\$695
\$20	1891-S	MS-60	300x Scarce unc. premium luster, looks MS-61	\$725
\$20	1891-S	MS-61	500x Premium borderline MS-62, only 5 better	\$775
\$20	1892-S	MS-60	400x Lustrous, good strike, prem. qual.	\$725
\$20	1893-S	MS-61	500x Prem. mark-free surfaces, only 9 MS-61	\$765
\$20	1894	AU-58	100x All dates before 1895 are uncommon	\$549
\$20	1894	MS-61	250x Only 3 graded higher, scarce	\$725
\$20	1894	MS-62	600x Scarce, excel. frosty luster, only 7 btr.	\$795
\$20	1898-S	MS-62	50x Pre-1900 are superb values	\$750
\$20	1899	MS-62	54x Very frosty, few marks for grade	\$695
\$20	1900	MS-60	8x Inexpensive premium quality, looks MS-61	\$589
\$20	1900	MS-62	15x Premium quality, mark free surfaces	\$645
\$20	1900-S	MS-60	125x Premium quality, only 13 better, attractive	\$695
\$20	1900-S	MS-61	330x Surprisingly scarce date, full luster	\$530
\$20	1902-S	MS-60	420x Underrated date, 6 gr., brilliant	\$660
\$20	1903	MS-62	22x Attract., inexpensive, good luster & strike	\$690
\$20	1904-S	MS-64	425x Only 17 MS-64 (vs 831 1904-P)	\$3495

PCGS \$20 SAINT GAUDENS, 1907-1933



The Saint Gaudens \$20 gold piece is considered to be the most lovely coin design ever used for U.S. coins. Because of its beauty, it is the most popular gold coin, and next to Morgan Dollars, the most popular of all U.S. coins. The Saint Gaudens or "Saint" comes in two types, a "No Motto" for 1907 to 1908 and a "With Motto" type from 1908 to 1933. The 1908 no motto and the 1924-1928 from the Philadelphia mint are the most common. Dates before 1923 are considered to be "better dates" and coins 20-100 times scarcer than the 1924 are available for a modest premium of only 10-20%. Rare dates like the 1913-S only cost about twice as much, and are therefore greatly undervalued.

Date	PCGS Grade	Rarity Factor*	Comments	Price
\$20	1907	MS-62	65x Scarce 1907 Saint, good luster & color	\$795
\$20	1908	MS-63	6x Popular "No Motto," Saint Gaudens	\$895
\$20	1908	MS-62	4x No motto, premium selected	\$650
\$20	1908-S	MS-61	250x No motto D-mint	\$715
\$20	1909-S	MS-62	100x Scarce & popular early mintmark Saint	\$750
\$20	1910	MS-63	400x Very scarce P-mint, excellent color	\$1350
\$20	1910	MS-62	150x Lustrous w/excel. color, scarce P-mint	\$795
\$20	1911-D	MS-63	22x Scarcer early mintmark, attractive	\$995
\$20	1912	MS-62	800x Rare P-mint, only 9 graded MS-62	\$1095
\$20	1914-D	MS-63	80x Better date, lustrous, good eye appeal	\$1075
\$20	1914-S	MS-62	23x Lustrous, excellent value early "Saint"	\$695
\$20	1914-S	MS-63	45x Early mint-marked Saint, good value	\$895
\$20	1915-S	MS-63	34x Popular mintmarked "Saint," no marks	\$995
\$20	1916-S	MS-63	40x Scarce date, superb luster & color	\$1095
\$20	1920	MS-62	800x Harder to find date, underrated	\$725
\$20	1922	MS-63	70x Scarce underrated date, only 7 btr.	\$995
\$20	1922	MS-62	30x Undervalued scarce Saint (premium unc.)	\$1095
\$20	1923	MS-62	50x Scarce P-mint, underrated date	\$675
\$20	1924	MS-64	1x Premium quality, scarcer underrated date	\$695
\$20	1924	MS-63	1x Popular Saint Gaudens. Good value.	\$1495
\$20	1925	MS-63	10x Inexpensive MS-63 Saint Gaudens	\$825
\$20	1926	MS-64	42x Slightly scarcer P-mint, great color	\$350
\$20	1926	MS-63	16x Scarce late P-mint, premium quality	\$1595
\$20	1927	MS-62	2x Scarce late P-mint, premium	\$995
			Premium MS-63 obverse, very attractive	\$675

1913-S KEY SAINT

The 1913-S \$20 Saint Gaudens gold piece is one of the key dates. It has the lowest mintage, only 34,000 of all the "with motto" Saint Gaudens Series. Because it is so scarce, the 1913-S "Saint" is rarely offered in mint condition. For example, grading service records indicate that the common 1924 Saint Gaudens appears about 600 times more often in mint state than the scarce 1913-S. Thus for only about twice the price of a common date, you can obtain a truly scarce date 600 times rarer. Each 1913-S has a superb luster, is certified by NCI (Numismatic Certification Institute) and is enclosed in a protective plastic holder (slab) with date, grade, and serial no. sealed inside.



Date	Grade	Comments	Price	
\$20	1913-S	MS-61/61	Key date, very lustrous, brilliant uncirculated	\$1195
\$20	1913-S	MS-62/62	Key date, very lustrous, choice brilliant uncir.	\$1395

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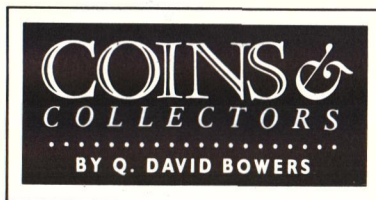
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Some Observations on Coin Values

IN RECENT YEARS the penchant for "scientific" analysis has created an interesting situation in numismatics: namely, that price equals grade. We are led to believe—or at least some would have us believe—that if a given silver dollar is what "experts" consider to be MS-65, then it is worth \$500, or that the same hypothetical variety of silver dollar in MS-64 is worth \$175, and in MS-63, \$80.

If a procedure is truly scientific, then it ought to be able to be replicated by another person, at another location, applying the same principles. We are told, for example, that the ANA Certification Service grades according to "official ANA standards." I defy a person with no prior numismatic knowl-

edge to take a list of these published standards, go into a room with a bag of mixed silver dollars and divide them



into the 11 categories that the ANA now is using. As a professional numismatist who has been in the game since the early 1950s, I know I cannot follow such written instructions and come up with numbers, and I doubt anyone else can, either.

Some time ago, Kevin Foley, editor

of *the centinel*, submitted the same ten coins to four different professional grading services. Not one coin received the same grade from all four services. Additionally, professional opinions on a 1919 quarter ranged all the way from AU-55 to MS-65!

An editorial that appeared in the November 1, 1988, issue of *Numismatic News* contends, "Is coin accuracy that is beyond our wildest dreams just around the corner? If you were to believe some recent reports in hobby publications, you might think so."

The editorial went on to state that some people—but obviously not the editor of *Numismatic News*—believe that *machines* will be able to "carry numeric grading out to the ultimate

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decimal point." It further points out that even if computer precision were accomplished, does it mean anything in terms of a coin's value? An analogy is given, asking rhetorically "if [an art collector] would add paintings or sculptures to his collection based on a print-out from the 'Acme Art Appeal Analyzer.'" The editorial maintains, "We think not."

I have in my possession a silver dollar that was submitted to an independent grading service on three different occasions. You already have guessed what I am going to say: the coin received three different, widely disparate grades. Recently, a client sent me some interesting documentation demonstrating that on two separate occasions, close together in time, he sent the same coins to one of the most respected private grading services. The coin was



High-grade specimens of the 1881-S Morgan dollar have brought widely disparate auction prices.

graded four points differently.

Where do I stand on all this? I consider myself a competent grader. I have due respect for the official ANA grading standards and also for Jim Ruddy's book, *Photograde*, but I will be the first to state that practical experience is necessary, and further, that grading reveals only one aspect of a coin's value. Sorry folks, MS-65 doesn't necessarily equal \$500. It may translate to \$400 for one specimen and \$700 for another specimen of the same variety.

If anyone believes that price and grade are equal, or even strongly related, all he has to do is go beyond all the hype and look at the facts. From the 1988 edition of *Auction Prices Realized*—a book from Krause Publications that contains auction results achieved by U.S. firms during the previous year—I choose a coin that is not

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unusual and that is representative of other similar coins: an 1881-S Morgan silver dollar in MS-65, a commonly traded grade.

Prices realized by my firm for 1881-S MS-65 dollars during 1987 were as follows: \$165, \$231, \$275, \$275, \$330, \$357, \$385, \$247, \$412, \$412, \$412, \$429 and \$495. These coins brought from \$165 to \$495, a difference of 300 percent!

Elsewhere in the Krause book, among the realizations of other dealers, are two firms that sold pieces described as MS-65 for as low as \$85 each. Another company sold one for \$770. So, in this survey of prices realized for MS-65 coins—graded by dealers who are ANA members, who are trying to please their customers, and who, presumably, are trying to grade as accurately as possible—the same coin

described in the same grade brought anywhere from \$85 to \$770! Indeed, it is difficult to survey this list and find any single price that seems to be “the standard price” for an MS-65 1881-S dollar!

Let me pick another coin. The same reference lists widely differing prices for the 1936 Cleveland commemorative half dollar, which I believe we all agree is one of the most common of commemorative half dollars and one of the most frequently traded. In MS-65, realizations ranged from a low of \$110 to a high of \$1,100, ten times greater than the lowest price!

This must be perplexing to the reader who hopes against hope that price is equal to grade. Obviously, what I am doing is showing the emperor without his clothes. An iconoclast is never popular, particularly if the

icon being debunked has feet of clay.

Perhaps there is some hope of finding price consistency among some out-of-the-way coins, possibly in a grade other than MS-65. Turning again to *Auction Prices Realized*, I select an 1833 half dime, a rather common date of its type, in AU. Realizations by different auction companies range from \$55 to \$330. Obviously, no help here for the scientific-minded! Let's pick a rarity. A proof 1877 Shield nickel—the scarcest date of the 1866-83 series—realized from \$935 to a high of \$3,850.

I will end these price quotations now, for I could go on and on filling pages with much of the same thing. Issue after issue, company after company, the results are the same: there is no direct correlation between grade alone and the price. None whatsoever.

What, then, does determine a coin's

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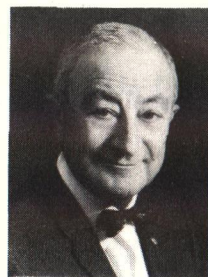
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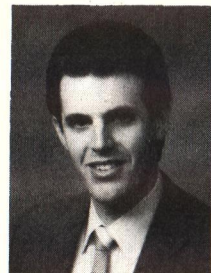
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value? The answer is rather simple. While grading is important, it is just one of many considerations; equally (or more) important are such aspects as aesthetic appeal, sharpness of strike, quality of the planchet, presence or absence of adjustment marks, and even pedigree. None of these other considerations is reflected in a coin's numerical grade.

Although I like computers—my Apple Macintosh PC is one of my favorite possessions, and our integrated computer system is just dandy for office work—I doubt if a computer will ever seriously intrude into coin evaluation, at least not as practiced by established professionals. Would it really make a lot of difference if a computer told you that Van Gogh's *Irises*, valued at over \$50 million, is MS-62 or MS-67? A computer can tell you that a woman

is five feet, four inches tall, has blond hair and blue eyes, graduated from Harvard, has a job paying a certain amount per year, and was born on a given date, but this information is meaningless in terms of whether this individual is worth "acquiring" (as in dating or marrying).

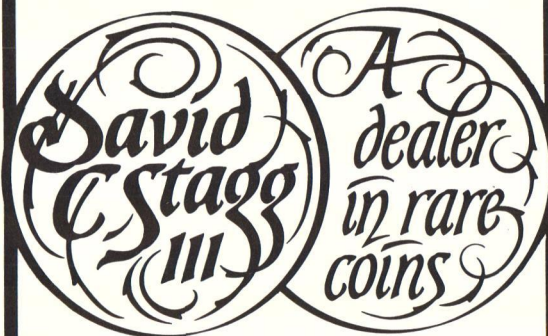
Similarly, numerical grades are a guide to value, but we must not lose sight of the fact that they are just one element. Already some of the "slabbed" coins are moving away from the "number-equals-price" theory. One need only scan advertisements or convention offerings to see such modifiers as "high end," "low end," and "premium quality" added to the numerical grade of the pieces. Those experienced dealers and established collectors who are "in the know" realize that within a given grade there can be

a big, big difference in price.

To suggest to newcomers, such as investors just entering the coin field, that price equals grade can be terribly misleading. Consider, for example, someone paying \$500 for a Morgan dollar in MS-65 without regard to the coin's aesthetic appeal, strike, etc., only to find after talking to knowledgeable people and reading books that the coin he bought is an unattractive, poorly struck example, technically graded MS-65 but worth only \$200.

There is no substitute for knowledge in numismatics. As far as I can tell, in the foreseeable future the role of the professional numismatist will not be made obsolete by computer grading. Those who buy on grade alone, even if the coins are "slabbed" or certified, are apt to be in for a rude awakening if they think all coins with the same

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Among the most frequently traded commemorative coins, 1936 Cleveland half dollars have realized price differences of 1,000 percent.

grade are worth the same price.

There is nothing wrong with coins of the same grade differing in value. Part of the enjoyment of numismatics is studying the coins; determining their die varieties; learning that a certain variety of large cent always is weakly struck, while another is always sharply struck; or, for example, learning that a full, bright red 1853 half cent is an extreme rarity while a full, bright red 1855 cent is not.

Among the readers of this column are many who have been collecting for a decade or more. I suspect that there is not a single one of those "old-timers" who cherishes the notion that numerical grade, especially if "slabbed" or certified, equals standard market price. However, I think that newcomers to the field who have read lots of investment hype may well believe

that numerical grade determines price.

To the old-timers I say that coin grading still is primarily an art, not a science. Professionals can and do disagree, and even when there is a consensus on the technical grade, this is just one determinant of a coin's value. Other considerations can be equally important—on this, the record is unequivocal.

To newcomers to the hobby, I'd like to advise you, before you go too far in your belief that grades are directly related to coin prices, to do a little checking on your own. While you are at it, build a nice library of numismatic books. You will learn a lot and have a good time, and you will understand why one MS-65 coin may sell for a high price while another of the same variety and technical grade may sell for a lower price.

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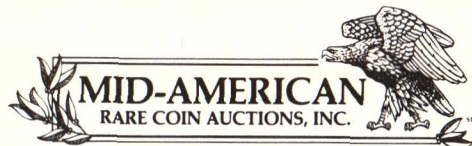
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Tales from the Far Side

DECEMBER TYPICALLY IS a slow month for the rare coin market. During the holiday season there's the usual demand for proof, mint and birth-year sets, but, other than that, the market usually takes a breather.

However, December 1988 was somewhat of an exception. The market built up a head of steam in all areas, from gold and type coins to dollars and commems, undoubtedly gearing up for the Florida United Numismatists (FUN) convention, which was held January 5-8. This is arguably the most important convention of the year—it starts the numismatic new year off with a bang, offers a wide array of dealers, hosts a major auction, displays some of the best exhibits, and has a multitude of club meetings. Besides, Florida isn't a half-bad place to visit in the dead of winter.

Precious Metals

As of December 20, 1988, the price of gold was \$414 per ounce; silver, \$6.13; platinum, \$539; and palladium,

\$145. The last month of 1988 proved interesting for precious metals, with the Ford Motor Company announcing an



experimental catalytic converter that *does not require platinum* for its operation. Immediately, the price of platinum plummeted, and gold dropped slightly out of sympathy. Palladium went up, as it is one of the possible metal substitutes in Ford's converter. Many analysts believe the market overreacted to the news and that the metals will recover soon.

Strange but True

I thought it might be fun to share two letters I recently came across at my office. For all you lovers of "Believe It or Not" columns and television shows,

this part is for you (it also will clue you in on why some dealers develop sudden onsets of baldness because of excessive hair-pulling).

Students of Freud will have a field day with the following letter:

Recently I ordered two sets of your Isle of Man coins. My wife returned home from a business trip and had her first view of the sets. She is deathly afraid of snakes (and earthworms). When she saw the coins, she became practically hysterical; the dragon [on the coins] appeared to be a snake. She even refused to let me keep the sets in the house. She overreacted so violently [that] I complied with her request in order to prevent her from having a genuine heart attack. Under the circumstances, I have no choice but to ask for a full refund.

This next letter shows that coins and dogs are a messy mix, especially at breakfast or during the holidays:

My husband bought a couple of 5-ounce silver rounds [in presentation boxes] celebrating the America's Cup. Well, they were on the [breakfast] table, and the St. Bernard ran through and knocked the table, and the maple syrup fell over on top of the boxes. I took the silver coins out, and they are fine, but the boxes are a mess and I don't want my husband to find out. I am sending cash for a couple of boxes like the messy ones. Please send them in a hurry!

On that note, I hope everyone's New Year was happy and that the months to come are prosperous! •

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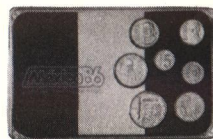
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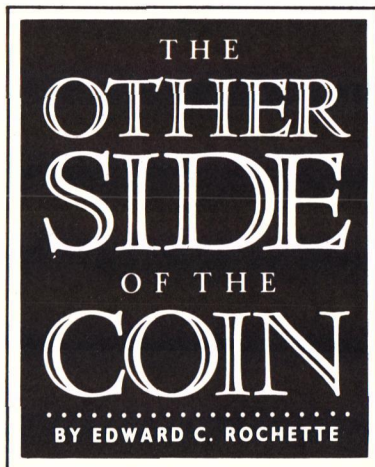
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The Man Who Would Have Been a Hero

OVERLOOKING COLORADO Springs, high atop the table mesa—a rise of land that hides the majesty of the Garden of the Gods from downtown view—lies a small, manicured plot that once served as the town cemetery. Today it bears the name Pioneer Park, but for more than six decades, beginning in 1857, the grounds that served as the final resting place for many settlers was known by a succession of names. Officially, the plot has been called the Cemetery on the Mesa, Colorado City Cemetery, Mesa Cemetery, Pioneer Cemetery and Town Cemetery.

At present, there stands a solitary stone marker carrying the names of only 42 of the more than 250 souls believed to be buried in the cemetery. Their identities have been lost to time, as have all traces of the original purpose of the park. Through one of those

quirks of fate that gives us the interesting anecdotes of the past, one of the unnamed buried there might well have



been a great Civil War hero. Had circumstances been different, his portrait might have appeared on the face of the

\$10 Treasury Notes of Series 1890 and 1891 and on the back of the Silver Certificates of 1896 in place of the man he had befriended early in life.

The world has taken little note of George Binkley, late of the mining camps of Colorado. Had it not been for an anonymous correspondent for the Denver-based *Field & Farm* newspaper, Binkley's sacrifice in the name of friendship might have gone unrecorded. The old prospector's contribution to posterity manifested itself in the persona of a brilliant Civil War leader: Binkley should be recognized for giving General Philip Henry Sheridan to America and to history.

In the fall of 1874, an unidentified correspondent reported in *Field & Farm* that "Old Bink" had wandered into a mining camp in southwestern Colorado. "How he got into camp no one knew and no one inquired," the writer reported. "He must have climbed the long, toilsome and zigzag burro trail from Del Norte to Summitville on foot, for he was wan and weak from hunger and fatigue when he appeared at the camp and begged for something to eat. 'I'm Old Bink and I'm hungry,' was his laconic salutation as he drew up before a half dozen rough miners who sat about smoking after the evening meal." The reporter's account repeated the oft-told tale of the early miners' proverbial hospitality and how they had placed before Old Bink a big meal. After his hunger was satisfied, he was given a pair of blankets and soon was off to sleep.

Binkley pitched in at camp, carrying his burden of chores. The next pack train that arrived from Del Norte with camp supplies replenished the miners' long-depleted stock of whiskey. "A



A solitary stone marker carries the names of only 42 of the more than 250 souls believed buried atop a mesa overlooking Colorado Springs.

short acquaintance with this article was the key that unlocked Old Bink's lips, and he told the story of his life," the correspondent recorded.

The tale Binkley related was accepted with a grain of salt and classified with most of the legends of the West—under "fiction." The newcomer to the camp declared that his name was George Binkley and that when he was a young man his family had been influential and wealthy. General Phil Sheridan, he told the miners, was his schoolmate, and though Phil's mother was very poor, the two boys were inseparable friends and companions.

An uncle of Binkley's, serving in Congress at the time, obtained an appointment for his nephew to West Point. Binkley said he was delighted initially, but when he told his friend

of his promised military career, Sheridan expressed remorse because he, too, had longed for a military career. Old Bink recalled that his family was "astounded" and his uncle "paralyzed" when he declined the appointment and recommended that Phil Sheridan be named in his stead. Sheridan did go to West Point, graduating with the Class of '53. For his part, Binkley tried college, practiced law and drank "poor whiskey," in that order.

The old-timer's visit to Summitville was brief, and he turned up next on the streets of Denver some three years later. At the time, the city was packed with people wanting to see a visiting dignitary—General Sheridan. As the Civil War hero's carriage proceeded down 16th Street, a voice from the crowd shouted out, "Phil! Oh, Phil!" It was Old Bink.

General Sheridan, the report related, recognized the voice, ordered his driver to stop and climbed down from the carriage. Witnesses later reported that Sheridan pushed his way through the crowd, clasped the old man in his arms, and escorted him back to his carriage. The next day, Old Bink was seen in a new suit and "a tank filled with Denver delight."

The *Field & Farm* correspondent's story concluded with a footnote explaining that when he was in Colorado Springs a decade later his driver had shown him an unmarked grave, telling him how the man buried there had died of fever and in his delirium kept calling, "Phil! Phil!" Upon inquiry, the reporter learned that the remains were those of "Old Bink."

Numismatic scholars have been no kinder to the memory of General Sher-

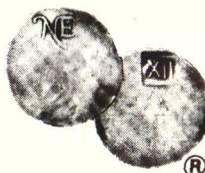
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General Philip Sheridan's portrait appears on the face of the \$10 Treasury Notes of 1890 and 1891. Had circumstances been different, a portrait of his friend, George Binkley, might well have been used. Binkley declined an appointment to West Point, recommending that Sheridan be named in his stead. Sheridan went on to become a brilliant Civil War leader.

idman than fate was to George Binkley. Sheridan's portrait was placed on the face of the \$10 Treasury Notes of 1890 and 1891, and he joined General

Grant on the backs of the \$5 Silver Certificates of 1896. But here, too, Sheridan was a substitute. The Treasury Department had wanted to use the

portrait of General William Tecumseh Sherman, but felt that he was still too controversial and that the South would object. Even though the figures were changed, several numismatists failed to take note. As a result, early editions of Gene Hessler's *U.S. Essay, Proof and Specimen Notes* identified Sheridan as Sherman, in both the portraits and the index.

Hessler treated Sheridan no better in *The Comprehensive Catalog of U.S. Paper Money*. Sheridan's portrait was identified as that of "Sherman, engraved by Lorenzo Hatch." Although later editions were corrected, Hessler was not alone in his error. In the 1975 edition of the currency collector's bible, *Donlon's Catalog of United States Paper Money 1861 to 1923*, the hapless hero is tagged "Philip Henry Sherman"!

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2) SALABILITY: A fact of life is that the only place that U.S. coins have any chance of being sold for any kind of money is in the U.S. Call up Spink or Bank Leu and ask their opinion of numerically graded U.S. coins. Ancient coins have a vast network of dealers, collectors, buyers and sellers all over the world. A coin bought here can be sold anywhere, be it England, France, Germany, Switzerland, etc., and the grade is not going to change because one country has a specialized grading standard that no one else recognizes.

3) DIMINISHING SUPPLY: The biggest problem now for ancient coins is finding enough choice coins to fill needs. As more and more people make the switch to ancients, and since they almost all want top-grade coins, they obviously cause the supply to diminish. There may be the occasional hoard that shows up, but only a small number will be top quality. The rest will be corroded, damaged, badly struck, etc. **THERE ARE NOT ENOUGH "Masterpiece" ANCIENTS TO GO AROUND!**

4) POTENTIAL FOR PROFIT: From all of the above, one can readily see that as more and more people want to collect/invest in ancients, and since many coins will not fit the criteria of what they want, and since the supply is definitely limited, **ANCIENT COINS HAVE BEEN INCREASING AND WILL CONTINUE TO INCREASE IN PRICE. NOW IS THE TIME TO BUILD A COLLECTION/PORTFOLIO!**

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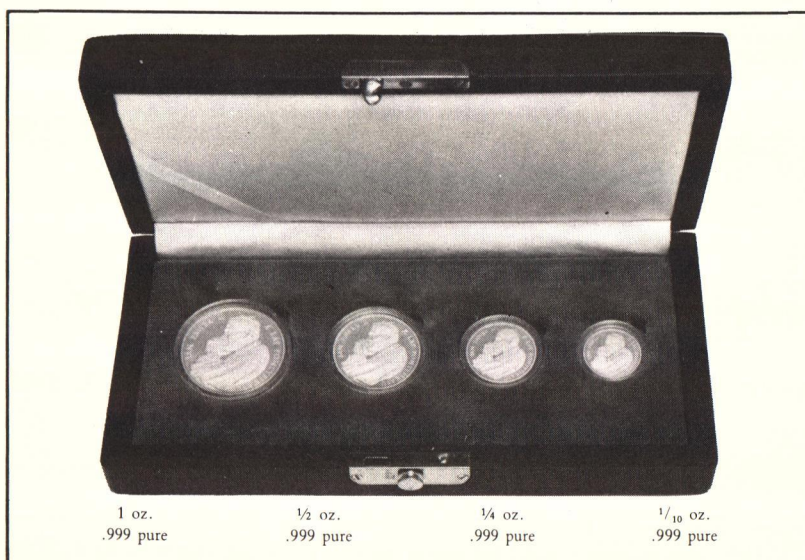
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"Get-Acquainted" Offer May Not Be a Bargain

SOME OF THE numismatic advertising that seems mundane to long-time collectors is likely to appear fresh and exciting to those who are new to the hobby. Unfortunately, inexperienced collectors do not know the subtle differences between "coins" and "medals"; cannot easily determine bullion content; and do not realize just how common most modern coins are, even though they are no longer in circulation.

When potential collectors are treated fairly, they are apt to stay with the hobby for the long term. The less fortunate are apt to be bitter, blaming all dealers collectively. It is everyone's duty to watch for dangerous advertising and to complain about it to the

publisher responsible for its acceptance.

I want to take this opportunity to thank the many readers who send me

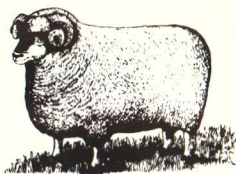


clippings and suggestions each month with scams that should be included in this column. They all are appreciated. Keep those cards and letters coming. Address all correspondence to me in care of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

File #202

This ad appeared in my Sunday newspaper. I thought it was a particularly good example of the kind of promotion that could recruit new collectors and call attention to the beauty and allure of American coinage.

The offering consists of a collection of 20th-century U.S. coins mounted in a special frame that is embellished with a description of the coins and decorated with a set of six related postage stamps. The theme is "Liberty," and the display is very attractive. When hung in an office or home, it surely would attract attention and interest and undoubtedly would promote coin collecting as a hobby. Also included with the set of 24 coins is a 1-ounce silver



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medal featuring the Statue of Liberty.

The ad copy describing the coin set is brief and to the point, with no exaggerated claims or promises of quick riches. The advertiser does not even tell customers that these sets soon will become treasured heirlooms. The ad illustrates and states clearly which coins are included in the set. Details about the wooden frame, stamps and medal also are given. The coins are guaranteed genuine and there is a 30-day return clause.

The only flaw in this promotion is that no indication is made of the coins' condition. The full-color pictures make them look shiny and high grade, and the \$150 price for the set would imply that most of the coins are in reasonably nice condition. I hope the seller does not fall short by including worn or polished coins in this attrac-

tive offering. An occasional winner like this can do a lot for the hobby.

File #203

In the past month readers have sent me several advertisements offering coins at so-called bargain prices on the premise of building good customer relations. A typical ad promotes Morgan dollars at \$19.75 each in rolls of 20. The coins are described as being in strictly graded VF condition by American Numismatic Association standards. This must sound rather impressive to anyone who does not know that silver dollars in Very Fine condition are very common and worth little more than bullion.

This particular ad is called a "get acquainted" offer, and the firm says it is willing to risk losing money on these coins just to introduce new customers to their services. The offer, of course,

is limited to available supplies, so buyers must act fast to take advantage of the promotion. There is even a special discount price for those who order the limit of 60 coins, or three rolls.

In the past, I have mentioned similar ads in which companies occasionally sell coins at or near cost simply to encourage new customers and to build interest in the firm's products. In the case described here, however, it seems doubtful that VF Morgan silver dollars at \$20 each are much of a bargain. Such coins are available from almost every coin dealer in the country, so it is easy to do some quick price comparisons to see what kind of a deal this company really is offering.

Anyone seriously interested in the coins as an investment should call the firm's toll-free number and ask how much it pays for the advertised coins



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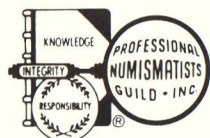
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when or if it buys them. With this kind of come-on, any bright customer can save a lot of money merely by asking a few questions.

File #204

Special thanks go to the man who sent me a clipping of an ad I had not seen elsewhere. Perhaps the seller's supply was really so limited that it was promoted only in one special-interest magazine. I hope so, because uninformed buyers could get stuck with this offering and perhaps never know it until years later when they try to sell their wonderful collection of Indian Head pennies.

The bold headline on this ad proclaims that it is a "One Time Offering of an Indian Head Penny Collection 1887-1909." The coins come in a "Collector Album," which I can guess

is blue and made in Wisconsin. According to the text, only 200 of these unusual collections are available, and most of the coins were acquired after many months of hard negotiation for an "old-timer's" hoard of Indian cents. Rare missing dates were found elsewhere to make up the sets. The seller feels that this offer can never be repeated because of the difficulty in obtaining these coins, and the low price of the offering.

Nowhere in the ad did I find any statement that this is a full or complete set of Indian Head cents, and there is no mention of the design having been introduced in 1859. It does state that this is a complete year-date set from 1887-1909. I do not know what a "year-date" set is, but I am willing to bet that it does not include either of the scarce San Francisco Mint pieces

of 1908 and 1909. A numbered certificate of authenticity also comes with each collection, and buyers receive a free 1909 VDB Lincoln cent with each order.

The coins in this set are said to grade Very Good or better, with many in Fine condition. The price for all 23 coins is \$69.50, or about three times what most dealers would charge over the counter. The really objectionable part of this ad is not so much its high price, but rather the misleading claims that these are rare coins suitable for a collection or investment. It is ridiculous to think that it took many months of negotiations to acquire a hoard of Indian cents in Very Good to Fine condition. They are available in quantity at low prices through many wholesalers and rarely are in demand by collectors or investors. •

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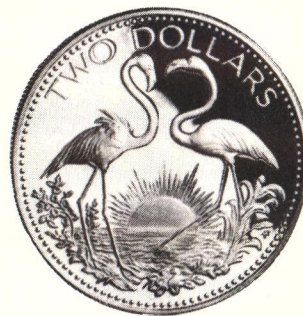
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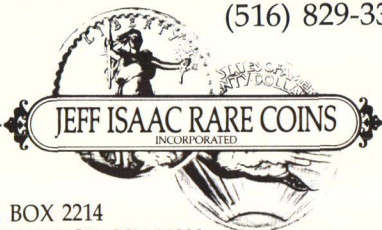
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BOOKMARKS

■ **Old Money: American Trompe l'Oeil Images of Currency** (ANA Library Cat. No. US15.C5) not only catalogs an exhibition held at New York's Berry-Hill Galleries, Inc., from November 11 to December 17, 1988, but also describes and illustrates a fascinating chapter of American art history. Author Bruce W. Chambers "explores the circumstances that led to the [invention of paper money] and the paintings that followed from it." Copies of *Old Money* can be purchased for \$25 postpaid from Berry-Hill Galleries, Inc., 11 East 70th Street, New York, NY 10021.

■ **Standard Catalog of United States Obsolete Bank Notes 1782-1866** (ANA Library Cat. No. US75.H3), authored by noted numismatic researcher and paper money authority

James A. Haxby, has been published by Krause Publications. The 8½ x 11-inch hardbound set comprises four volumes, averaging nearly 700 pages per volume. The catalog chronicles more than 3,100 note-issuing banks and offers more than 15,000 illustrations, many of which have never been pictured before. Each listing includes a catalog number, denomination, engraved portion of the date, imprint (engraver), and color of overprints. Price values are given in up to three grades of preservation. Counterfeit, raised, altered and spurious notes also are detailed. *Standard Catalog of United States Obsolete Bank Notes 1782-1866* is available from Krause Publications, 700 East State Street, Iola, WI 54990, for \$195 postpaid (U.S. addresses).

■ In the foreword to *An Illustrated History of U.S. Loans, 1775-1898*, the third volume of a trilogy of United

States paper money reference books by Gene Hessler, Q. David Bowers writes, "We are fortunate that . . . Hessler . . . has devoted over ten years of effort to compiling data and illustrations pertaining to bonds, loan certificates, and other government fiscal obligations." The book provides documentation and illustrations of interest to students of graphic art, history and numismatics. An American Bank Note Company steel engraving is bound into each 400-page, hardbound book, of which fewer than 1,000 copies were printed. In addition to the regular version, available for \$35 from the publisher and dealers around the country, a special "collector's edition" can be purchased for \$75 from the publisher, BNR Press, Drawer 409, Leavenworth, KS 66048.

■ Bowers and Merena Publications has released *The Numismatist's Fire-*

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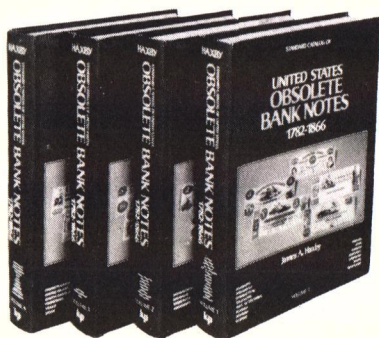
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Almost 10 years in the making, Krause Publications' *Standard Catalog of United States Obsolete Bank Notes 1782-1866* is written by James A. Haxby.

side Companion (ANA Library Cat. No. AA60.B65.V.2), a compilation of 26 numismatic tales by a variety of well-known authors. Represented are Q. David Bowers, Douglas McDonald,

John J. Ford Jr., Don Alpert, Cal Wilson, Bruce Lorch, Codman Hislop, Paul M. Green, Harvey Roehl, Tom Becker and Hans Schulman. Louis Eliasberg, renowned for assembling a complete collection of U.S. coins by date and mint, relates his personal collecting experiences. The 224-page soft-bound book, a corollary volume to *The Numismatist's Bedside Companion*, is available for purchase for \$9.95, plus \$2 for postage and handling, from Bowers and Merena Publications, Box 1224, Wolfeboro, NH 03894.

■ Scott Travers' *Coin Collector's Survival Manual, Second Edition* (ANA Library Cat. No. GA50.T7.1988) is a guide for collectors and investors who are new to the coin market. Among the topics covered in the book's 14 chapters are grading and grading services; price guides; selling

your coins; cleaning and storing coins; dealers and mail-order purchases; and altered and counterfeit coins. *Coin Collector's Survival Manual*, a Prentice Hall Press paperback book, is priced at \$12.95.

■ The Numismatic Education Society of Canada, the publishing and distribution arm of the J. Douglas Ferguson Historical Research Foundation, has funded publication of *The Currency and Medals of Prince Edward Island* (ANA Library Cat. No. HA90.P7G7), which records the numismatic heritage of Prince Edward Island from earliest times to the most recent issues of indigenous currency and medals. Further information about the 168-page, 8½ x 11-inch book and the Society can be obtained by writing to the Secretary, Numismatic Education Society of Canada, 654 Hiawatha Blvd., Ancaster, Ontario L9G 3A5, Canada. •

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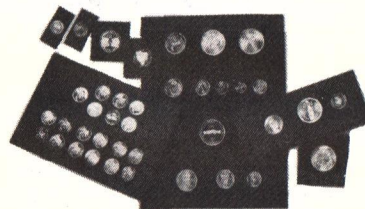
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Feversham Hoard

continued from page 237

would place the unstamped silver blank on a large, stationary lower die and strike his smaller, hand-held upper die with a hammer, thereby producing a coin with designs from two different denominations.

To date, this aberration has been seen only on Mexican coinage, but it would not be surprising to find it on at least a limited number of coins from other Latin American mints. Again, even the world's most avid numismatists appear to have overlooked this odd but understandable episode in monetary history, with the *Feversham* find illuminating the practice.

Less dramatic, but possibly of greatest importance, is the composition of the *Feversham* hoard as a whole. Not

only was the large number of Massachusetts silver pieces an unanticipated disclosure, but the small number of Lima coins also did not conform to many scholars' expectations.

Of the 636 *Feversham* coins, 314 are from Potosi, today a small Bolivian town in the Central Andes. In the 17th and 18th centuries, the Cerro Rico (Rich Hill) silver mine lifted Potosi to the status of a major municipality in the Viceroyalty of Peru. For more than 200 years following its discovery in 1545, Cerro Rico was the most important single source of silver in Spain's colonial empire, and its output was shipped throughout the world. Consequently, it is not surprising that almost half of the *Feversham* hoard originated in Potosi.

The 118 coins from Mexico City,



The *Feversham* hoard features coins from a variety of nations, including this Dutch Lion dollar of 1576.

the site of Latin America's second most important colonial mint, also fall within normal bounds, but the 57 coins from Lima are substantially fewer than might be anticipated in view of the number of specimens from Massachusetts and Potosi. The Lima mint initiated operations in

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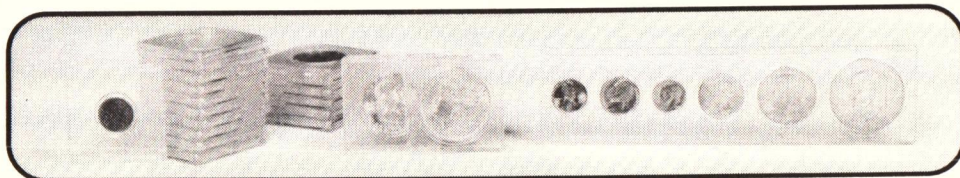
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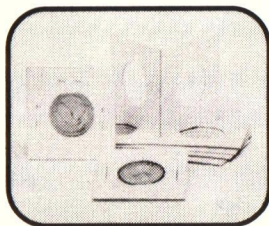
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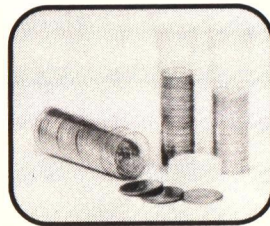


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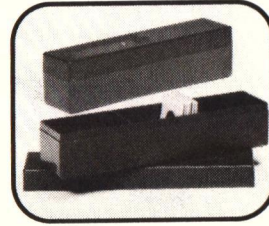


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Recovered from the wreck of the *Feversham* were a number of plugged coins, among them 8 reales of Lima (left), Mexico (center) and Potosi.

1568, but a rapid decline in available silver caused it to shut down in 1588; it did not resume production until 1659. Analytically, it has been assumed that output thereafter was smaller in Lima than in Potosi, a view concretely supported, for the first time, by the *Feversham*'s coins.

The remainder of the *Feversham* hoard embraces an assortment of

countries. Twenty-two Dutch coins undoubtedly reflect both the ship's presence in New York City and The Netherlands' status as a trading nation. The eight English and five Spanish pieces also are linked to the issuers' positions as colonial empires and trading entities. Two coins from Nuevo Reino, the almost ephemeral mint of Santa Fe de Bogota, Colom-

bia, and 18 unidentifiable pieces complete the group. Now cleaned and made presentable, the *Feversham* hoard provides the basis for detailed research heretofore impossible.

And the story still is not fully told. Although the wreck site has been carefully surveyed and examined for five years, MacKinnon's divers hope to return and find more remnants of

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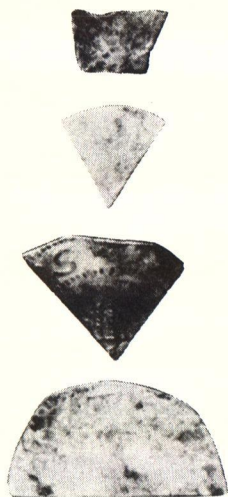
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The shearing of Massachusetts silver to make small change apparently was a common, acceptable practice in colonial America, as indicated by Feversham specimens.

the past. In 1987, however, the Canadian government claimed title to all sunken ships in its waters, and, until new salvage permits are granted, the *Feversham's* remaining relics will sleep beneath the waves.

Acknowledgment

THE AUTHOR WISHES to thank Eric Newman for his valuable assistance in preparation of this article. •

An investment securities analyst and American Numismatic Society fellow, Joseph R. Lasser graduated from Lehigh University in 1946 and earned a masters degree in business administration from New York University in 1951. He received a Heath Literary Award for "The Green Thread: The Story of a Family and a Printing Press," which appeared in the November 1979 issue of THE NUMISMATIST.



Mexican 2 and 8 reales were salvaged from the *Feversham*. The 2 reales shown here (top) is a mule, carrying a portion of the Hapsburg shield that appears on the 8 reales (bottom).

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19 SALISBURY, MD. Salisbury Civic Center, Civic Ave. Salisbury Coin Club Show. Edgar C. Cryden, c/o SCC, P.O. Box 3414, Salisbury, MD 21801.

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show presented by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

26 FT. PLAIN, NY. Fort Plain Elementary School. 24th Annual Coin Show hosted by the Otsquago Coin Association. George Wilmer, P.O. Box 248, Ft. Plain, NY 13339.

26 HASBROUCK HEIGHTS, NJ. VFW Post 4591, 513 Veterans Pl. 29th

Annual Coin Show of the Bergen County Coin Club. Anthony Mongelli, 646 Sycamore St., Paramus, NJ 07652.

MARCH

4-5 HAGERSTOWN, MD. Venice Ballroom, off Rt. 40. Interstate Coin Club Show. ICC, P.O. Box 1901, Hagerstown, MD 21742.

4-5 SOUTH CHARLESTON, WV. Ramada Inn, Montrose exit, I-64. Greater Kanawha Valley Coin Show conducted by the Kanawha Valley Coin Club (formerly the Dunbar Coin Club). Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

5 CLEARFIELD, PA. Best Western Motor Inn, exit 19, I-80. 7th Annual Spring Show sponsored by the Central Pennsylvania Coin Club. Robert McCracken, P.O. Box 55, Curwensville, PA 16833.

5 KING OF PRUSSIA, PA. Holiday Inn, Rt. 202 & Goddard Blvd. 23rd Annual Show hosted by the Valley Forge Coin Club. Joe Nesspor, P.O. Box 473, King of Prussia, PA 19406.

11-12 INDIANA, PA. Rustic Lodge, Rt. 286 S. Indiana Coin Club 31st Annual Spring Coin Show. John F. Busovicki, 72 Walcott St., Clymer, PA 15728.

12 BALTIMORE, MD. Victory Villa Community Center, Martin Blvd. & Compass Rd. Coin Show hosted by the Associated Coin Clubs. Don Smith, 4618 Harford Rd., Baltimore, MD 21214.

12 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 17th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

18-19 CHAMBERSBURG, PA. Holiday Inn, exit 5, I-81. Annual Coin Show sponsored by The Friendly Coin

Club. Fitz Shelton Jr., 173 S. Main St., Chambersburg, PA 17201.

19 PORTLAND, ME. Holiday Inn, exit 8 off Maine Tpk. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show presented by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

APRIL

7-9 NEW CARROLLTON, MD. Howard Johnson Plaza-Hotel, 8500 Annapolis Rd. 10th Annual WMPG Tri-Club Coin Show. Earl Blaisdell, 2250 Highland Ter., Falls Church, VA 22046.

7-9 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709.

16 BRIDGEPORT, WV. Bridgeport Holiday Inn, intersection of U.S. 50 & I-79, Bridgeport Hill. Annual Spring Coin Show conducted by the Stonewall Jackson Coin Club. George R. Hohmann, 1006 Indiana Ave., Fairmont, WV 26554.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

MAY

21 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

SOUTH

FEBRUARY

4 SILSBEE, TX. Silsbee Community Center, Hwy. 96 S. Silsbee Coin Club 3rd Annual Coin Show. Jack Provost, c/o SCC, P.O. Box 1676, Silsbee, TX 77656.

4-5 VICKSBURG, MS. Holiday Inn (off I-20). Vicksburg Coin Show presented by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180.

17-19 COCOA BEACH, FL. Holiday Inn—Ocean Resort, 1300 N. Atlantic Ave. Rt. A1A. Space Coast Coin Club Show. H.R. Hogue, P.O. Box 4335, Parrick, FL 32925.

18-19 TEXARKANA, TX. YMCA,

3410 Magnolia St. 15th Annual Coin Show & Auction sponsored by the Texarkana Coin Club. Frank B. McFerrin, P.O. Box 103, Fouke, AR 71837.

MARCH

3-5 ORLANDO, FL. Exposition Center. Central Florida Coin Club Show. A.J. Vinci, 1116 Winter Springs Blvd., Winter Springs, FL 32708.

4-5 FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. Semi-Annual Coin Show presented by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

4-5 SAN ANTONIO, TX. Seven Oaks Hotel & Conference Center, 1400 Austin Hwy. San Antonio Coin & Stamp Show conducted by the Gateway Coin

Club. Raymond Tate, P.O. Box 12964, San Antonio, TX 78212.

11-12 ENID, OK. Hoover Bldg., Garfield County Fairgrounds. 12th Annual Enid Coin & Stamp Show conducted by the Enid Coin Club. Jerry Niles, 615 E. Birch, Enid, OK 73701.

11-12 LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. South Plains Coin Club 29th Annual Coin Show. Herman Jacobs, P.O. Box 3795, Lubbock, TX 79452.

17-19 KINGSPORT, TN. Kingsport Civic Auditorium. Coin Show held by the Model City Coin Club. E.S. Stanley, c/o MCCC, P.O. Box 1132, Kingsport, TN 37662.

18-19 WEST PALM BEACH, FL. Holiday Inn Tpk., 6255 Okeechobee Blvd.

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at Florida Tpk. 13th Annual Greater Palm Beaches Coin Convention sponsored by the West Palm Coin Club. Randy Campbell, 2775 Floweva St., West Palm Beach, FL 33406.

31-APRIL 2 ST. PETERSBURG, FL. National Guard Armory, 3601 38th Ave. S. "Pete-Port" Coin Show co-sponsored by the Gulfport Coin Club. Bob Thompson, P.O. Box 3858, Bay Pines, FL 33504.

CENTRAL

FEBRUARY

5 BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 Woodward. 25th Annual Coin Show sponsored by the Birmingham-Bloomfield Coin Club. John Frank, P.O. Box 23, Birmingham, MI 48012.

Downtown

520 Wood St.
Pittsburgh, PA 15222

5 DES MOINES, IA. Adventureland Inn, I-80 at Hwy. 65. Annual Des Moines Coin Club Show. Steve Rye, 2716 Douglas, Des Moines, IA 50310.

18-19 FAIRVIEW HEIGHTS, IL. Ramada Inn, Hwy. 159 & I-64. 32nd Annual Coin Show conducted by the Dupo Coin Club. Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208.

24-26 ST. LOUIS, MO. St. Louis Airport Marriott Hotel, I-70 at Lambert International Airport. St. Louis Numismatic Association 25th Annual Greater America Coin Fair. Bill Armstrong, P.O. Box 801, Bridgeton, MO 63044.

25-26 RACINE, WI. Sheraton Racine Hotel & Conference Center, 7111 Washington Ave. 51st Annual Coin Show presented by the Racine Numismatic Soci-

ety. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158.

25-26 STEUBENVILLE, OH. C.I.O. Hall, 237 S. 3rd St. Ohio Valley Coin Association's 40th Coin Show. Jim Green, 509 Loretta Ave., Toronto, OH 43964.

25-26 WEST ST. PAUL, MN. West St. Paul National Guard Armory, 1346 S. Robert St. 1989 Liberty Coin Show sponsored by the St. Paul Liberty Coin Club. LCC, 11133 189th St. N., Marine on St. Croix, MN 55047.

MARCH

2-5 INDEPENDENCE, OH. Holiday Inn, 6001 Rockside Rd. at I-77. Annual Coin Show presented by the Warrensville Heights Coin Club. Bill Krizsan, P.O. Box 22163, Beachwood, OH 44122.

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5 LOGANSFORT, IN. American Legion, State Hwy. 29. Logansport Coin Club 9th Spring Coin Show. Letha Martin, P.O. Box 241, Logansport, IN 46947.

5 OMAHA, NE. Howard Johnson Motel, 72nd & I-80. Annual SAC-MIDWEST Coin Club Show. Tom Heng, 3502 Webster St., Omaha, NE 68131.

10-12 MINNEAPOLIS, MN. Hyatt Regency Hotel, 1300 Nicollet Mall. 55th Annual Northwest Coin Show hosted by the Northwest Coin Club. John Saffert, c/o NCC, P.O. Box 18053, Minneapolis, MN 55418.

11-12 SPRINGFIELD, IL. Sheraton Inn, 3090 Adlai Stevenson Dr. at Dirksen Pkwy. Central Illinois Numismatic Association 40th Annual Land of Lincoln Coin

Show. Steve Butler, 1712 S. First St., Springfield, IL 62704.

12 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. Coin Show sponsored by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

12 JOLIET, IL. Holiday Inn, Larkin Ave. & I-80. Will County Coin Club 30th Annual Coin Show. C.J. Hagemann, 1414 Eldamain Rd., Plano, IL 60545.

12 KENOSHA, WI. Holiday Inn, 5125 Sixth Ave. 31st Annual Coin Show conducted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158.

12 KOKOMO, IN. Ramada Inn, U.S. 31. Kokomo Coin Club 31st Annual Spring Coin Show. Sharon Young, 1515

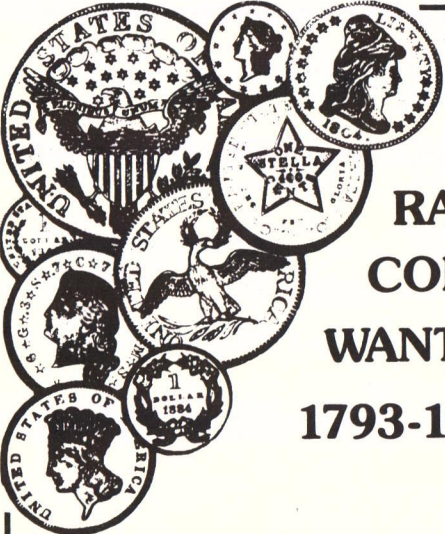
E. Markland, Kokomo, IN 46902.

12 LINCOLN, NE. Airport Holiday Inn, I-80 & airport exchange. Lincoln Coin Club Coin Show. Roger L. Winkelhake, 4420 S. 46th St., Lincoln, NE 68516.

18-19 WELLINGTON, KS. National Guard Armory, 218 S. High. 26th Annual Oxford Coin Club Show & Sale. J.K. Skinnell, 424 N. Olive, Wellington, KS 67152.

19 MADISON, WI. Sheraton Conference Center, 706 John Nolen Dr. Annual Show & Sale conducted by the Madison Coin Club. Robert Kraft, 404 Glenway St., Madison, WI 53711.

19 MUSCATINE, IA. Holiday Inn, Jct. Hwys. 61 & 38. Port City Coin Club Annual Show. Tom Rienier, c/o PCCC, P.O. Box 895, Muscatine, IA 52761.



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APRIL

2 MARION, IN. Marion Sheraton, 501 E. 4th St. 31st Annual Show of the Marion Coin Club. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

2 TOLEDO, OH. Meadowbrook Hall, 4560 Heatherdowns Blvd. Glass Center Coin Club Annual Show. Richard Spalding, 817 Ransom, Maumee, OH 43537.

7-9 MILWAUKEE, WI. MECCA, 6th & Kilbourn. 26th Annual Coin Show hosted by the South Shore Coin Club. Robert Krueger, 3058 S. 13th St., Milwaukee, WI 53215.

9 NORWALK, OH. VFW Hall, Milan Ave., Rt. 250 N. Annual Coin Show conducted by the Firelands Coin Club. Raymond C. Gross, 20 Rosedale Blvd., Norwalk, OH 44857.

14-16 DEARBORN, MI. Dearborn Hyatt Regency Hotel. Michigan State Numismatic Society Spring Convention & Coin Show. Charles A. Fenwick, MSNS Spring Show, P.O. Box 1157, Battle Creek, MI 49016.

14-16 WICHITA, KS. Ramada Hotel at Broadview Pl., Waco & Douglas. Kansas Numismatic Association 6th Annual Convention. John McKean, P.O. Box 780651, Wichita, KS 67278.

30 ITASCA, IL. Holiday Inn, 860 Irving Park Rd. 8th Annual Coin Show hosted by the Schaumburg Numismatic Society. Dave Carpenter, P.O. Box 68246, Schaumburg, IL 60168.

MAY

13-14 OMAHA, NE. Holiday Inn, I-80 & 72nd St. Nebraska Numismatic As-

sociation 34th Annual Convention hosted by the Omaha Coin Club. Steven C. Drake, 6411 N. 77th St., Omaha, NE 68134.

WEST

FEBRUARY

11-12 ALBUQUERQUE, NM. School Arts Bldg., N.M. State Fairgrounds (San Pedro Entrance). 29th Annual Show presented by the Albuquerque Coin Club. LeRoy Lindblom, P.O. Box 3622, Albuquerque, NM 87190.

12 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

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25-26 CUPERTINO, CA. Campus Center, De Anza College, 21250 Stevens Creek Blvd. Cupertino Coin Club 19th Annual Coin Show. Frank Nielsen, P.O. Box 1189, Cupertino, CA 95014.

MARCH

4 SEATTLE, WA. Lake City Community Center, 12531 28th Ave. N.E. 1989 Coin Show conducted by the University Coin Club. Allen Nystrom, P.O. Box 17183, Seattle, WA 98107.

5 LIVERMORE, CA. Elks Club, 940 Larkspur (1st St. exit off I-580). 26th Annual Coin Show sponsored by the Livermore Valley Coin Club. LVCC, P.O. Box 610, Livermore, CA 94550.

11-12 EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. 23rd Annual Coin Show of the Eureka Coin

Club. Harry Dixon, P.O. Box 505, Eureka, CA 95501.

11-12 TACOMA, WA. Sherwood Inn, 8402 S. Hosmer. Semi-Annual Coin Show sponsored by the Tacoma-Lakewood Coin Club. Bob Kinsedahl, P.O. Box 9389, Tacoma, WA 98409.

12 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show presented by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

18-19 SACRAMENTO, CA. Elks Hall, 6446 Riverside Blvd. 7th Annual Spring Show sponsored by the Sacramento Valley Coin Club. Dennis Pacheco, P.O. Box 160122, Sacramento, CA 95816.

19 NAPA, CA. Town & Country Fair-

grounds, 575 3rd St. Napa Valley Coin Club 25th Coin Show. Gene Feierstein, c/o NVCC, P.O. Box 2154, Napa, CA 94558.

APRIL

1-2 BELLINGHAM, WA. Nendels Inn, 714 Lakeway Dr. (exit 253 off I-5). Annual Bellingham Coin & Stamp Clubs Show. BCC, P.O. Box 124, Bellingham, WA 98227.

9 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Coin & Collectible Show conducted by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

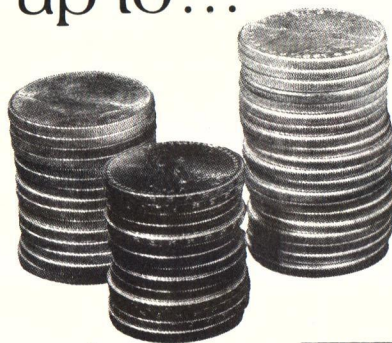
21-23 BELLEVUE, WA. Red Lion Inn. 1989 Coin Show & Convention sponsored by the Pacific Northwest Numismatic

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Association. Larry Rowe, P.O. Box 17183, Seattle, WA 98107.

30 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne at N. Camino Alto. Vallejo Numismatic Society 17th Annual Coin Show. Mike Stanley, 2107 Gill Dr., Concord, CA 94520.

MAY

7 SCOTTSDALE, AZ. Knights of Columbus Hall, Post 720, 4208 N. 82nd St. Camelback Collectibles Club Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060.

FOREIGN

APRIL

1-2 VANCOUVER, BRITISH CO-

LUMBIA, CANADA. Vancouver Trade & Convention Centre. 34th Annual Coin Show sponsored by the Vancouver Numismatic Society. Bill Maxwell, Box 67737, Stn. "O," Vancouver, British Columbia V5W 3V2, Canada.

ANA EVENTS

MARCH

3-5 COLORADO SPRINGS, CO. Broadmoor International Center/Broadmoor Hotel. 11th Midwinter Convention. Co-hosted by the Colorado Springs Coin Club and the Colorado Springs Numismatic Society. Ken Hallenbeck, General Chairman, 619 N. Nevada Ave., Colorado Springs, CO 80903. Auction by Mid-American Rare Coin Auctions, Inc., 1707 Nicholasville Rd., Lexington, KY 40503.

10-12 SAN FRANCISCO, CA. Holiday Inn, Union Square. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

APRIL

12-14 DETROIT/DEARBORN, MI. Dearborn Hyatt Regency Hotel. ANA Seminar on U.S. Coin Grading, held in conjunction with Michigan State Numismatic Society Show. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

16-22 National Coin Week, "Money Matters." Nancy Green, NCW Chairman, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

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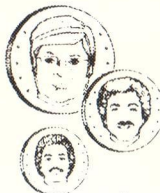
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MAY

20-22 ORLANDO, FL. Holiday Inn—University of Central Florida. ANA Seminar on U.S. Coin Grading. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

JULY

9-15 COLORADO SPRINGS, CO. The Colorado College. 21st Annual Summer Seminar. Judy Padgett or James Taylor, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

AUGUST

9-13 PITTSBURGH, PA. David L. Lawrence Convention Center/Vista Inter-

national Hotel. 98th Anniversary Convention. Co-hosted by the Pennsylvania Association of Numismatists, the Pittsburgh Numismatic Society and the Western Pennsylvania Numismatic Society. Sam Deep, General Chairman, 1920 Woodside Rd., Glenshaw, PA 15116. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894.

AUGUST 1990

22-26 SEATTLE, WA. Washington State Convention Center/Seattle Sheraton Hotel & Towers. 99th Anniversary Convention. Hosted by the Pacific Northwest Numismatic Association. Larry Rowe, General Chairman, 1012 N.E. Sherwood Dr., Vancouver, WA 98686. Auction by Heritage Numismatic Auctions, Inc., Heritage Bldg., 311 Market St., Dallas, TX 75202.

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CHRISTMAS COINS

SPECIAL 1988 CHRISTMAS 50-PENCE COIN AVAILABLE

For the ninth consecutive year — 1980 through 1988 — the Isle of Man government has issued a special Christmas 50-pence coin in the series which has been hailed as "the world's most outstanding set of narrative coins."

The design on the reverse of the 1988 coin follows the theme of Transportation, as begun in 1980, each year showing a different mode of travel. Train, aircraft, hose tram and bus have been featured in recent years.

The 1988 scene depicts a BSA (British Small Arms) motorcycle and sidecar loaded with Yuletide presents speeding past "Harry Kelly's Cottage" and upsetting a hen, a Manx cat and an irate Harry Kelly himself. The Kelly homestead, a fine example of an early Manx stone cottage, is a landmark on the famous TT (Tourist Trophy) motorcycle racing route.

The coin is available in cupronickel in proof finish, mounted under transparent plastic in a beautiful silk-finish Christmas card depicting a church on a snowy night.

The 50-pence coin is also available in proof versions in sterling silver, 22-karat gold or pure platinum.

SPECIAL CHRISTMAS GOLD ANGEL FEATURES PARTRIDGE

For the third consecutive year — 1986 through 1988 — the Isle of Man has also released a fractional gold Angel bearing a special Yuletide mintmark. This year it is a 1/20 Angel (1/20 ounce pure gold) with a *Partridge in a Pear Tree* privy mark, mounted under plastic on the same blue, gold and white Christmas card as the 50-pence coin.

In 1986 a 1/20 Angel with Christmas Tree mintmark and in 1987 a 1/10 Angel with Mistletoe mintmark were issued in silk-finish holiday cards of differing design.



LEGAL TENDER COINS

All Isle of Man Christmas coins are British Isles legal tender, and bear the portrait of Her Majesty Queen Elizabeth II, Lord of Man. The Isle of Man is a self-governing Crown possession in the Irish Sea, which issues its own coins, banknotes, postage stamps, passports and license plates.

All commercial banks in the Isle of Man pay out business strikes (normal uncirculated) versions of the cupronickel 50-pence coin during the Christmas season at face value (50 pence equals about U.S. 93 cents). These tend to be snapped up as souvenirs by island residents, but Christmas 50P coins of earlier years occasionally stay in active circulation until well worn.

The face value of the 1/20 Angel is also 50 pence (1 Angel equals 5 pounds sterling), but since it contains over \$21 worth of pure gold, it does not circulate. It is legal tender, however, exempt from all customs duties and — in more than half the states of the Union — exempt from sales taxes.

PREVIOUS YEARS' CHRISTMAS COINS

Except as noted below in the Official Government Order Form, Christmas coins of years before 1988 are not longer available direct from the mint. We suggest you contact your favorite coin dealer for these.



OFFICIAL ORDER FORM



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Club Activities

California's **San Jose Coin Club** (C-15154) is offering its 1989 club medal for sale. Struck by Masterpiece Medallions, the medal features San Jose's City Hall and Court House Building as it appeared in 1889. The reverse bears a standing eagle. Struck in a variety of metals, the commemoratives are available in silver (\$20 each, postpaid), antique bronze or golden bronze (\$3 each, postpaid). Medal orders can be sent to the San Jose Coin Club, P.O. Box 5621, San Jose, CA 95150.

A souvenir program for the 25th Anniversary Coin Show of the **Hawaii State Numismatic Association** (C-61027), held November 10-13, 1988, contains a number of articles related to "Hawaiiiana," including one



A wooden token issued by the **Hawaii State Numismatic Association** in conjunction with its 25th annual coin show pictures the **Hawaiian green turtle**, an endangered species.

entitled "Monies of the Kingdom of Hawaii, 1778-1893" and an illustrated account of the HSNA's "Wooden Hawaiian Fish Series." The program can be purchased for \$2.50 from the HSNA, P.O. Box 477, Honolulu, HI 96809. Also offered is a commemorative wooden token, available for 25 cents plus a self-addressed, stamped envelope from the Honolulu Coin Club, P.O. Box 6063, Honolulu, HI 96818. To get both the wood and the booklet, plus a City and County of Honolulu dog tag, send \$2.50—check or money order, made out to the HSNA—to Kazuma Oyama, 38 Lau-one Loop, Wahiawa, HI 96786.

Founded in 1970, the **Cupertino Coin Club** (C-70891) of California will host its 19th annual coin show on February 25 and 26 at the Campus Center of De Anza College. To mark

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Red Rose Coin Club members received an elongated cent emblazoned with the club's logo in honor of the organization's 500th meeting.

the event, the club has issued a golden bronze medal, available for \$3.50 post-paid; a few medals from past years also are available for the same price. Send orders and inquiries to the Cupertino Coin Club, P.O. Box 1189, Cupertino, CA 95014.

Last October, Pennsylvania's **Red Rose Coin Club** (C-35575) celebrated both its 30th anniversary and its 500th meeting—an average of more than 16 meetings per year since the group's exordium in 1958. Today's members number 230, in contrast to the 17 in attendance at the first meeting of the organization. The club presented two separate commemoratives to its members in honor of the anniversaries: encased 1958 and 1988 cents to note the club's 30th year, and an elongated cent bearing the club's logo—a red rose—with the date and the inscription

500TH MEETING.

Thanksgiving weekend turned out to be a winner for the **California State Numismatic Association's** (C-14488) fall coin show and convention. Official attendance showed more than 850 adults were present, in addition to the many children who attended, having been notified of the event by a flyer circulated in local schools. Many competitive exhibits showcased numismatic items related to Thomas Jefferson. CSNA medal winner John Lenker displayed a large collection of primitive money—billed as a “Wife-Buying Money Exhibit”—which included cowrie shells, teeth and tusks, and beads made from shells and seeds. In addition, the **International Primitive Money Society** (C-97183) and the **California Exonumist Society** (C-40511) each conducted meetings at

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the convention.

More than 1,500 collectors, investors and the "just curious" attended the 16th Annual Convention and Coin Show of the **South Carolina Numismatic Association** (LC-19), held October 14-16, 1988. State Lieutenant Governor Nick Theodore officially opened the show in a ribbon-cutting ceremony, and *Numismatic News* editor Clifford Mishler presented the publication's Numismatic Ambassador Award to SCNA member Austin Sheheen Jr. SCNA President Don McAlister announced that the club's 1989 show again will be held in Greenville, October 27-29, 1989.

This past Christmas, members of California's **San Bernardino County Coin Club** (C-16799) participated in a program to assist needy families, donating canned goods and staples to

bring a little holiday cheer to the less fortunate. Some members contributed cash, while another auctioned two 1879 silver dollars and gave the proceeds to help buy turkeys. The baskets were delivered to San Bernardino-area families just before Christmas Day.

Membership Report

The following applications for membership, representing membership numbers 138404, 139265, 140660-61, and 142659 through 142945 inclusive, and LM 4270 through LM 4285 inclusive, were received before November 23, 1988. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state beading indicates that no applications were

received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other available information relating thereto, to the Board of Governors for a determination

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as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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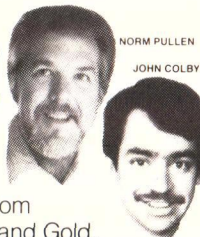
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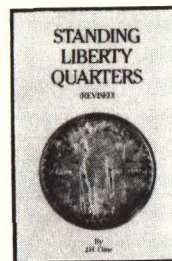
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Obituaries

MAX MIZEL—ANA 19537

Longtime ANA member Max Mizel died November 29, 1988. Mizel directed Macy's Coin Centre in New York City in the 1950s. He was devoted to numismatics and belonged to several coin clubs; he had been a member of the ANA for 38 years. He will be missed by his family, friends and others who were privileged to know him. —J.E. Goldman

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LEN OVERCASH—ANA 116336

Len Overcash, 47, died of cancer on November 4, 1988. A devoted member of the Love Token Society, Len took over the position of secretary in 1987, doing a superior job of putting membership and dues records on computer files. He also was a key hand at the mail-bid auction held by the Society in Cincinnati last July. Len also was a member of the Oak Park Coin Club and, just prior to his death, assembled a love token exhibit for the club's show. He is sadly missed by all who knew him.

—Lloyd L. Entenmann

HERBERT M. BERGEN—LM 726

Herbert M. Bergen, former ANA president, died November 1, 1988, at the age of 91. Bergen, a member of the

ANA since 1939, served as second vice president of the Association from 1961 to 1967, chairing numerous committees and heading the club representative program during that time. In 1969 he was elected president of the ANA.

During his tenure as ANA president, Bergen established a coin collectors' insurance policy; instituted the ANA authentication service; and increased an endowment fund for the operation of a museum with a full-time curator at ANA headquarters in Colorado Springs. In 1974, Bergen received the Farran Zerbe Award, the highest honor given by the ANA.

Prior to the United States' 200th anniversary, Bergen was appointed to the American Revolution Bicentennial Committee as an advisor on proposed currency and medals being issued for

the event. Further aiding in the celebration of our nation's birthday, Bergen loaned his collection of Colonial coins to the ANA Museum from January 1975 to September 1977, where it was the highlight of the museum's Americana Gallery I.

Bergen also was active in the Orange County Coin Club and the California State Numismatic Association. In 1977 he was presented with the Numismatic Ambassador Award given by *Numismatic News* in honor of his many outstanding contributions to the hobby.

Comments the Bergen family, "The ANA was a special part of his life. He loved his coins, and had a special affection for fellow coin collectors. He always said that 'coin people' were a breed unto themselves. He had a full life of 91 years. We shall miss him, but have no regrets."



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Counterfeit 1925 Fort Vancouver Centennial Half Dollar

ANOTHER DECEPTIVE COUNTERFEIT commemorative half dollar has been confirmed by the ANA Certification Service. The November 1988 issue of *The Numismatist* detailed the diagnostics of a counterfeit 1928 Hawaiian half dollar; this month's column continues the series, highlighting the diagnostics of a spurious 1925 Fort Vancouver Centennial commemorative.

The general characteristics of this bogus piece are fuzzy details, sharp edge reeding, and lack of die polish. The fields of the coin have a soft, gran-

ular appearance. Specific diagnostics are difficult to identify on this particular counterfeit. A 7x magnifying glass

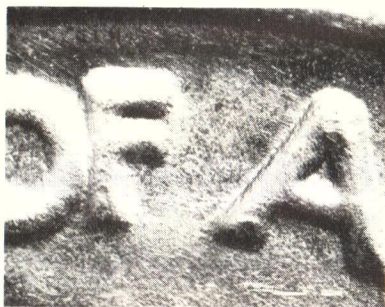


is required to trace the small, repeating depressions that are apparent in the accompanying photographs. These depressions occur on the counterfeit's obverse in AMERICA and on the reverse legend in CENTENNIAL.

Readers with further questions about the characteristics of counterfeit commemorative coins are encouraged to contact the ANA Certification Service, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



Counterfeit 1925 Fort Vancouver Centennial commemorative half dollar.



On the counterfeit's obverse, depressions are apparent in AMERICA, particularly on the lower left leg of the first A (top) and on the M at the junction of the diagonal cross-strokes.



The second E of CENTENNIAL in the reverse legend shows a series of small depressions on the upright portion (left); another depression appears on the left leg of the first N.



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Tokens of Festivity

continued from page 255

acquire a few doubloons. It is a sad truth that some have died in the frenzied rush for these shiny tokens.

Doubloons come in various colors; most have a distinctive design created for the issuing krewe. Probably more than 500 different types of doubloons are produced each year.

H. Alvin Sharpe first suggested throwing the aluminum tokens in mid-1959. Initially, the "Granddaddy of the Doubloon" had trouble marketing his new product, but over the years the doubloons caught on. In recent years, special silver or pewter doubloons have been struck for sale in New Orleans or for presentation to krewe members.

According to Michael Fuljenz, in

his "Market Forum" column published in the April 1986 issue of *The Numismatist*, some silver doubloons have sold for as much as \$2,000 each; early aluminum pieces have commanded as much as \$1,000 each. So if you're looking for something exciting to collect, why not consider Mardi Gras doubloons?

Acknowledgment

THE AUTHOR EXTENDS thanks to J.D. Weed of Gulfport, Mississippi, for providing historic information about Mardi Gras celebrations, and to Donn Pearlman, whose "Coin Collector's Corner" radio broadcast on Chicago's WBBM Newsradio featured background information about the doubloons.

Additional Reading

Guren, Jay, and Richard Ugan. *Carnival*



Some Mardi Gras doubloons are produced as promotional items, such as this token from Pizza Hut.

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Mardi Gras doubloons often commemorate historic events. This one serves as a tribute to the seven Americans who died aboard the space shuttle *Challenger*.

Panorama: New Orleans Mardi Gras Medals and Krewes, 1884-1965. New Orleans: Anderson Publications, 1966. (ANA Library Cat. No. RM85.M3G8)

Hardy, Arthur. *New Orleans Mardi Gras Guide.* New Orleans: author, 1981. (ANA Library Cat. No. RM85.M3H3)

McLaughlin, Lloyd A., Jr. *Mardi Gras*

Doubloons and Medallions. New Orleans: Elm Supply Company, 1965. (ANA Library Cat. No. RM85.M3M3)

A young collector from Harmon, Illinois, August Jackson is very active in numismatics and has written articles for the ANA's quarterly publication, *FIRST STRIKE*.

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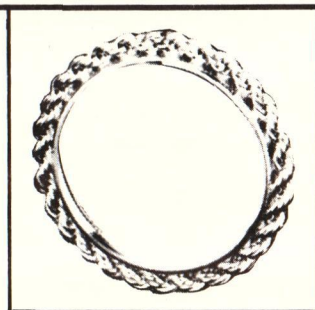
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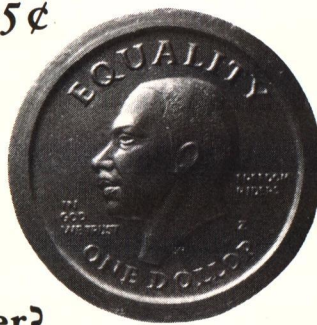
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Coin Market Insider's Report

by David L. Ganz



David L. Ganz

Coin Market Insider's Report
*takes the pulse of the market-
place and talks about the buys,
the sells and the trades that
all collectors and investors are
interested in.*

Mega-sales in New York on the auction trail . . . Superior & Stack's sold the Charles Kramer collection in a joint venture for more than \$3.1 million . . . Norweb's blockbuster concluded to new price records . . . Gina Tordella's International Show had major auctions setting important new price trends at every turn . . .

Political news: Frank Annunzio, D-Ill., is leaving chairmanship of the coinage subcommittee . . . Fernand St. Germain, defeated for reelection, departs as Banking Chairman in the House; his replacement: Henry Gonzalez . . . Curt Prins leaves the coinage subcommittee as staff director . . .

Jim Benfield of the Coinage Coalition advises a major effort will take place in the new Congress to try and remove the dollar bill from circulation and create a new, circulating dollar coin . . . Diane Wolf campaigns for U.S. Treasurer . . .

Donna Pope, U.S. Mint director, had her resignation returned by the White House . . . By law she has a five-year term . . . She was co-chair of the Bush Campaign in Ohio and may move to a high-level post . . .

Scott Harry Ganz, 6½, makes up his own homework, reads nicely and learns the addition tables . . . Elyse Toby, a month shy of 4, now dresses herself each day and wants to go to nursery school to have lunch at midday . . . Pam, at 1½, loves to dress up with necklaces and jewelry of any kind, understands everything, and waits to start talking . . .

PNG sets up for its own coin show in January near Universal Studios in California . . . Candidate for the ANA Board: Florida's Bob Hendershott, age 90 . . . Dutch Mint extravaganza for 1989: a silver ducat . . . International Sports marketing is offering a Greg Louganis gold-plated coin from the Republic of the Marshall Islands . . . The price: \$29.95; telephone orders only: 1-800-231-1500.

Rumor mill: major coin and bullion dealers are being reviewed by outsiders for purchase (acquisition mode) . . . ANA's Finance Committee will meet a month before the Board meeting to try and work on balancing the budget of \$3 million plus . . .

ANA's new encapsulated product, done with PNG aegis, is now available . . . U.S. Mint's sales of silver Eagles rise over 20 million pieces in two years . . . or more than quadruple what was optimistically predicted . . .

FCI diversifies into baseball cards . . . Tom Noe, of NIOF, sells baseball cards as well . . . Aubrey and Adeline Bebee have donated their 1913 Liberty nickel to the ANA Museum, an act of incredible generosity . . .

New head of Blanchard has departed . . . Bob Miller has moved to Continental Coin, Los Angeles . . . Condolences to Luis Vigdor on the death of his son Mark . . . Most market attention heads toward FUN, which with some 600 tables is the largest coin show for 1989 . . .

Israel's 40th anniversary official mint set consists of pieforts of nickel . . . Next session of U.S. Congress should see a slew of commemorative coin bills, especially with the 1992 Columbus quincentenary coming due . . .

Use of black & white illustrations of reduced-size currency is now permitted according to the Secret Service . . . Roxanne Greenstein has been named new development officer at the American Numismatic Society . . . Canada's marketing of its platinum and silver Maple Leaf takes the ad world by storm . . .

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My Kingdom for a Book

continued from page 239

introduction to Harold Mattingly's more formidable works *The Roman Imperial Coinage* and *The Coinage of the Roman Empire in the British Museum*.

If Sear had written nothing after *Roman Coins and Their Values*, his fame still would be assured—high but well-deserved praise for a man who almost single-handedly has eradicated beginners' fears about ancient numismatics.

Of course, there are not enough photos in *Roman Coins and Their Values* and the rarer types are not represented, but to a neophyte, it is a wonder to obtain the most common Roman coin; its reclusive brothers and sisters can wait to be admired in bigger books.

No greater compliment can be paid to an author than extensive use of his or her book. Now, upon receipt of a new edition of *Roman Coins and Their Values*, I apply a heavy-duty, vinyl book cover, as I have worn out three editions through frequent use.

There comes a time, however, when it becomes necessary to bid *Roman Coins and Their Values* farewell. Perhaps the collector has obtained too many types not listed in Sear's book, or, as in my case, the book has become so familiar that I literally do not need to refer to it any longer. More important, RCAV does not contain information about minting techniques, chronology, history or cultural background that the collector may wish to learn.

Where does one go from Sear? It is possible to proceed directly to the RIC and the BMC, but these can be imposing to the beginner. Fortunately, there are two works that I have found to be of great value at minimal cost.

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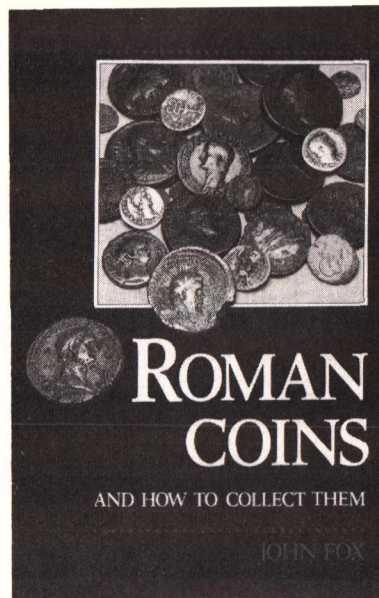
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In Roman Coins and How to Collect Them, John Fox binds the modern with the ancient in plain and witty language. The book contains information not found elsewhere, such as how to find, grade, catalog and display coins.

Coins by Mattingly. Originally published in 1928, the work still is the best introduction to the wide world of Roman numismatics. No scholar has written with more conviction and clarity on everything about Roman coins. Mattingly writes comprehensively yet simply on the role of numismatics in Roman history. Perhaps the measure of a great educator is the manner in which he or she puts complicated ideas into understandable language. Mattingly succeeds in doing this in *Roman Coins*.

The second book I would recommend is *Roman Coins and How to Collect Them* by John Fox. This work, oddly enough, is not well known in this country, but it should be. I hope this article may help resolve this unfortunate situation. Fox has written

the most useful, practical manual for the beginning collector that I can imagine. It appears that Fox composed the book for the collector short on funds but long on enthusiasm, recognizing that not everyone can afford the coins we see featured in the BMC and the RIC.

Fox lists pieces from his own collection, giving the background and prices paid for them. There are chapters on minting techniques, counterfeits, hoards, colonial mints, coins and archaeology. *Roman Coins and How to Collect Them* also includes information not found elsewhere, such as how to find, grade, catalog and display coins, in addition to an interesting note about how to use coins in education. There is even a grading scale with "Brown and Dunn-type" photos.

Underlying all this much-needed information is Fox's sense of what ancient coins can tell us about the past, alloyed with his love and understanding of the subject. In this work Fox binds the modern with the ancient in plain and witty language. Possessing all the information required by either a new or experienced collector, this reference belongs on the shelf of anyone with an interest in ancients or in archaeology.

These three books—*Roman Coins and Their Values*, *Roman Coins* and *Roman Coins and How to Collect Them*—are ideal references for a personal library. Although serious students of ancient numismatics will want to acquire additional books as their interest grows, I can think of no better place to start! •

Paul Ranc, an English teacher, has been collecting Roman coins since 1972. A member of the Ancient Coin Club of Los Angeles, he is particularly interested in Imperial bronze coinage.

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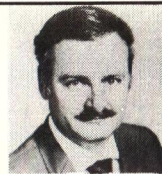
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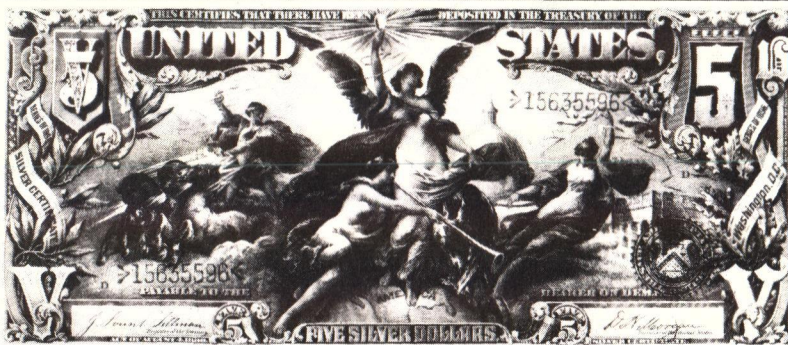
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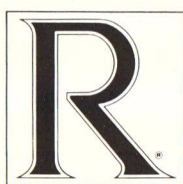
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That Ol' Slab Logic

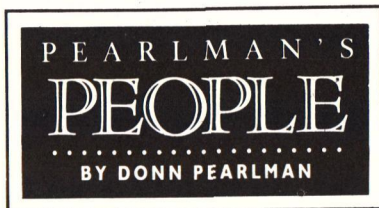
BY THE TIME you read this, the American Numismatic Association Certification Service (ANACS) encapsulated coin-grading program should be getting off the ground. Judging from recent "Letters to the Editor" in various hobby publications, old, resentful complaints still may outnumber newly slabbed coins.

Sure, the just-launched ANACS encapsulation program probably should have started three years ago when a group of marketplace movers and shakers first sandwiched numismatic specimens between pieces of plastic. Nevertheless, this new, joint effort between the ANA and the prestigious Professional Numismatists Guild (PNG) has been carefully and cautiously mapped out and eventually will benefit all ANA members.

A few critics, however, began to condemn the program months before it even started. Among their gripes was the allegation, "No one wants it." That's just not true. ANACS studied the market, and most of its customers certainly do want this new service.

Another big complaint was, "Only

a few ANA members actually will use it." Consider the logic of that argument. Only a handful of members



regularly use our organization's superb library. Should that service be eliminated because "only a few" utilize it? Of course not.

Lastly, ANACS programs don't "cost money"—they generate revenues to pay for the library and other ANA member services. Ultimately, everyone benefits.

Encapsulating coins will not make the Association's financial obligations disappear, nor will it transform the industry's grading problems from purgatory to the Promised Land. Many collectors—and some brave investors—will continue to buy and sell "raw" coins with confidence (I have absolutely no intention of slabbing any of my beloved 1780s Connecticut coppers).

But for other collectors and investors, raw courage comes only from possessing ultrasonically welded plastic holders containing coins accurately and impartially graded by third parties. Give the new encapsulated coins a chance to succeed. After all, ANACS' plastic holders have textured edges so they won't slip out of your hands. Think of them as a way to finally get a firm grip on rare coins.

.....

GRAVE HUMOR: INTERNAL Revenue agents seized the assets of a cemetery

monument producer in Middletown, New York, because its owners reportedly owed nearly \$13,000 in back taxes. One agent joked that the gravestone company's property was confiscated "to bury the debt."

.....

TWO SEATTLE RESTAURANT owners recently used a 1974 Eisenhower dollar to make a \$16 million decision. The two men, Mick McHugh and Tim Firnstahl, flipped the coin to determine how they would divide their six highly successful eateries. Actually, they didn't just flip the coin; they tossed it from Seattle's famous Space Needle, a drop of 540 feet.

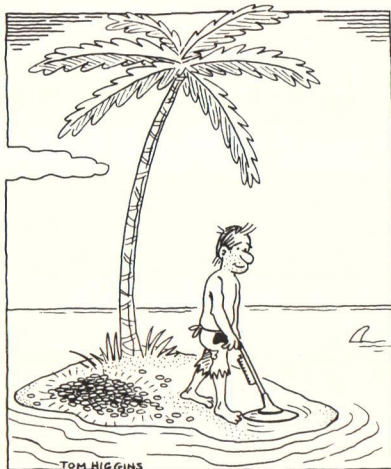
McHugh and Firnstahl opened their first restaurant, Jake O'Shaughnessey's, in 1974. That's why they used a coin with that date. McHugh got first pick of which three restaurants he would own.

Can you imagine some promoter selling that coin now? "1974 Ike, grades EF with severe rim damage, but still worth \$16 million."

.....

STACK'S OF NEW York, which has been producing rare-coin auction catalogs since about the time Johann Gutenberg opened a print shop, recently issued three of its finest books. Decades from now, collectors will refer lovingly to their copies of the Oechsner, Kramer and "Rare and Important United States Gold Coins" sale catalogs.

Too bad the pages of historic catalogs, such as those produced by Stack's, Superior Galleries, and Bowers and Merena, were not slabbed to prevent damage from excessive drool. •



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